

**CITY OF GREEN  
SUMMIT COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2008**



**Mary Taylor, CPA**  
Auditor of State



CITY OF GREEN  
SUMMIT COUNTY

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# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

City of Green  
Summit County  
5383 Massillon Road  
PO Box 278  
Green, Ohio 44232-0278

To the Honorable Mayor and City Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, (the City) as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 24, 2009, wherein we noted the City restated fund balance/net assets due to the City understating the payment in lieu of taxes receivable and the related intergovernmental payable. In addition, cash was adjusted between the Street Construction, Maintenance and Repair fund and the Grants Project fund due to an expenditure made in prior year in the incorrect fund. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our audit procedures for expressing our opinion on the financial statements, but not to opine on the effectiveness of the City's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the City's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

We consider finding 2008-003 described in the accompanying Schedule of Findings to be a significant deficiency in internal control over financial reporting.

101 Central Plaza South / 700 Chase Tower / Canton, OH 44702-1509  
Telephone: (330) 438-0617 (800) 443-9272 Fax: (330) 471-0001  
[www.auditor.state.oh.us](http://www.auditor.state.oh.us)

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the City's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and accordingly, would not necessarily disclose all significant deficiencies that are also material weaknesses. We believe the significant deficiency described above is not a material weakness.

We also noted certain internal control matters that we reported to the City's management in a separate letter dated June 24, 2009.

### **Compliance and Other Matters**

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters that we must report under *Government Auditing Standards* which are described in the accompanying Schedule of Findings as items 2008-001 and 2008-002.

We also noted certain noncompliance or other matters not requiring inclusion in this report that we reported to the City's management in a separate letter dated June 24, 2009.

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings. We did not audit the City's responses and, accordingly, we express no opinion on them.

We intend this report solely for the information and use of the audit committee, management, and City Council. We intend it for no one other than these specified parties.



**Robert R. Hinkle, CPA**  
Chief Deputy Auditor

June 24, 2009

CITY OF GREEN  
SUMMIT COUNTY

SCHEDULE OF FINDINGS  
DECEMBER 31, 2008

FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

FINDING NUMBER 2008-001

**Material Noncompliance**

**Ohio Rev. Code Section 5705.10** requires that money paid into a fund must be used only for the purposes for which such fund has been established.

Throughout the year the City's monthly Statement of Cash Position reflected negative fund balances in the City's Grant Project fund ranging from \$511,515 to \$2,403,311. The negative fund balances indicate money from one fund was used to cover the expenses of another fund and increases the possibility that a lack of monitoring controls exists. Fund activity should be monitored to prevent future expenditures in excess of available resources. In those cases where additional funds are required, the resources should either be transferred or advanced to the fund in accordance with the Ohio Revised Code. This will ensure money is only used for the purposes for which each fund was established.

**Officials' Response:** The negative Grant Fund balance represents a computed total amount. Funding the total negative balance would cause a hardship to the General Fund that would severely limit its ability to provide for daily operations. As amounts are actually paid reimbursement is sought and obtained. It is expected that all negative balances will be eliminated once the responsibility for Arlington Road is transferred back to the Ohio Department of Transportation in October or November 2009.

FINDING NUMBER 2008-002

**Material Noncompliance**

**Ohio Rev. Code Section 5705.39** requires "The total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure there from, as certified by the budget commission, or in case of appeal, by the board of tax appeals. No appropriation measure shall become effective until the county auditor files with the appropriating authority a certificate that the total appropriations from each fund, taken together with all other outstanding appropriations, do not exceed such official estimate or amended official estimate. When the appropriation does not exceed such official estimate, the county auditor shall give such certificate forthwith upon receiving from the appropriating authority a certified copy of the appropriation measure. Appropriations shall be made from each fund only for the purposes for which such fund is established."

The Appropriations exceeded Estimated Resources in the following funds:

<u>Fund</u>	<u>Estimated Resources Plus Beginning Balance</u>	<u>Original Appropriations Plus Prior Year Encumbrances</u>	<u>Variance</u>
Grant Project Fund	\$5,182,672	\$9,861,363	(\$4,678,691)
Planning Fund	513,279	729,257	(215,978)
TIF Projects Fund	16,379,279	19,767,938	(3,388,659)

**FINDING NUMBER 2008-002 (Continued)**

<b><u>Fund</u></b>	<b><u>Estimated</u></b>	<b><u>Final Appropriations</u></b>	<b><u>Variance</u></b>
General Fund	\$33,599,422	\$34,943,077	(\$1,343,655)
Street Lighting Fund	42,163	44,000	(1,837)
TIF Projects Fund	20,704,525	22,522,694	(1,818,169)

Additionally, the City did not file all of its appropriations with Summit County and filed only two appropriation measures with Summit County during the year. Therefore, no "Does Not Exceed" certificate was obtained from the County. The Finance Director and Council should closely monitor appropriations versus estimated resources to help avoid overspending. Additionally, the Finance Director or his representative should file all approved appropriation measures with the County Fiscal Officer and request a "Does Not Exceed" Certificate for each measure filed to help ensure compliance with this requirement.

**Officials' Response:** In 2010, estimated revenues will be raised to reflect estimated future bond and note sales. This increase in revenue estimate should serve to reduce or eliminate the issue of a deficiency in estimated receipts.

Language will be inserted in each appropriation measure directing the Clerk of Council to forward a certified copy of the appropriation to the Summit County Budget Commission.

**FINDING NUMBER 2008-003**

**Significant Deficiency**

**Amended Certificates**

Estimated Revenue amounts as noted on the City's Certificate of Estimated Resources and Amended Certificate of Estimated Resources did not agree to the January and December 2008 Detailed Trial Balances, respectively. The variances noted were as follows:

<b><u>Fund</u></b>	<b><u>Original Certificate Amount</u></b>	<b><u>January 2008 Detailed Trial Balance Estimated Revenue</u></b>	<b><u>Variance</u></b>
General Fund	\$16,723,394	\$19,990,291	(\$3,266,897)
Street Construction, Maintenance, and Repair Fund	2,800,816	2,101,277	699,539
Fire/Paramedic Fund	5,302,706	5,208,000	94,706
General Obligation Bond Retirement Fund	1,105,315	989,138	116,177

<b><u>Fund</u></b>	<b><u>Final Certificate Amount</u></b>	<b><u>December 2008 Detailed Trial Balance Estimated Revenue</u></b>	<b><u>Variance</u></b>
General Fund	\$16,793,706	\$23,509,248	(\$6,715,542)
Street Construction, Maintenance, and Repair Fund	2,101,277	2,911,277	(810,000)
General Obligation Bond Retirement Fund	1,001,591	1,050,138	(48,547)



**FINDING NUMBER 2008-003 (Continued)**

The City should post budgetary amounts to the system based on the estimated resources certified by the County Fiscal Officer. Additionally, the City should request amended certificates each time a change in estimated resources expected to be received by the City is noted.

**Officials' Response:** The City obtained a corrected estimated receipts certificate subsequent to December 31, 2008, which was not considered as a part of this review. In the future an amended certificate will be obtained prior to December 31.

CITY OF GREEN  
SUMMIT COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2008

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b><i>Explain</i></b>
2007-001	<b>Ohio Rev. Code Section 5705.39</b> – certain funds had appropriations exceeding estimated resources.	No	Not Corrected; See Finding 2008-002.

**CITY OF GREEN, OHIO**

**COMPREHENSIVE**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2008**

Prepared by The Department of Finance

Laurence Rush, CPA  
Director of Finance



**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2008*  
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## **Introductory Section**







# CITY OF GREEN

Department of Finance  
Laurence Rush, Director of Finance  
5383 Massillon Road • P.O. Box 278  
Green, Ohio 44232-0278

PHONE: (330) 896-6603

EMAIL: [Finance@CityofGreen.org](mailto:Finance@CityofGreen.org)

FAX: (330) 896-6606

June 24, 2009

Citizens of Green and  
Members of Green City Council:

This Comprehensive Annual Financial Report enables the City of Green (the City) to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor or State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State has issued an unqualified (“clean”) opinion on the City of Green’s financial statements for the year ended December 31, 2008. The independent accountants’ report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent accountants’ report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## **Profile of the Government**

First surveyed in 1797, Green was originally part of Stark County. The Green Township government was organized in 1811 and in March of 1840, the Ohio General Assembly voted to assign Green Township to the newly formed Summit County. At that time, the Township was made up of five distinct communities with a population of 1,536 residents.

To preserve the integrity of geographic boundaries, in 1987 Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities.

The City of Green, with a total of 33.5 square miles, is conveniently located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City's population, according to the 2000 census, was 22,817. The City's location affords residential and commercial travelers three interchanges on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone.

This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green's proximity to the interstate system and airport continue to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a "Mayor-Council" form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four year term, beginning on the first day of January following the November election. The City of Green Charter states the Mayor may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds vote of the members of Council.

The Charter notes the City Council is composed of seven members. The electors of each of the four wards elect one council member and the other three members are elected at-large by the registered voters of the City. The term of each council member is four years beginning in January, following the November election. Council terms are staggered. A council member may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor's absence.

## **Local Economy**

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. A number of new single-family residential subdivisions provide families the opportunity to have a new home built. The options of locating in private communities, as well as condominium and apartment-style living are also available. The City is also continually striving to serve the needs of senior citizens. An assisted living facility is available within the community. Additionally, housing for seniors is currently available at privately owned facilities. The City of Green ranks as one of the top growth communities in the area. One of the basic growth indicators in any community is in the value of new building construction. Both commercial and residential construction continue, although at a slower pace than 2007 with 76 permits being issued, all valued at \$33.5 million. Based on current trends in the economy, it is expected that housing and commercial development will expand in the near future.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City is a member of the Summit Business Partnership, a networking group, sharing a common goal to retain and help those businesses already located in the community.

The City offers multiple tax incentive programs by allowing qualified companies who demonstrate sound financial responsibility and business experience to receive certain levels of real and/or personal property tax abatement. The programs are designed to help offset the high cost of business start-up activities as well as assist existing businesses to grow and remain competitive in the long-term. In 2008, the City contracted with one new entity under its TIF (Tax Incremental Financing) program. The TIF program will redirect the increase in taxes from real property owners resulting from this new construction into TIF fund accounts that will accumulate proceeds from the collection of taxes for the periodic payment of debt service incurred by the City of Green on the issuance of bonds and notes issued for the various public improvements.

While having a positive impact, this growth also presents significant challenges. It is the City's goal to create and maintain a strong, diversified economic base, which will continue to benefit and sustain the community in the future.

### **Long-Term Financial Planning**

The City's income tax rate was raised by a vote of the people in 2004 from one percent to two percent. Also with this voted change was the removal of a five mill fire operating levy against real estate. The increase in the City's income tax revenues more than offset this levy reduction. The City's income tax ordinance provides for seven percent of all revenues to be used for park capital improvements. The remaining 93 percent of collections are used for the general operations of the City. Additionally, the City has created two separate tax incremental financing districts (TIF) to pay for the debt service on capital improvements in these specific areas. The agreements run for thirty years and will ultimately pay for the continuing improvements in these respective areas.

### **Relevant Financial Policies**

During 2005, the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance. The terms of the agreement are continuing.

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2008.

### **Major Initiatives**

**Current Projects:** The City continues its commitment to support services throughout the community and to fund infrastructure needs. A number of accomplishments were made during the year:

In 2008, the Massillon Road widening from Graybill Road to Town Park Center was concluded at a cost of \$2.4 million. Road improvements and road realignment was concluded on Steese Road at a cost of \$752,000. Improvements on Fortuna Drive were started and incurred an expenditure of \$1.9 million in 2008. Arlington Road right of way acquisitions and some construction were incurred in 2008 at an approximate cost of \$4.5 million. The Christman Road Bike Lane was concluded in 2008 at a cost of \$601,000. Construction of the Spring Hill soccer complex continued with an additional \$593,000 added to the value of this project. Improvements at Ariss Park were made at a cost of \$431,000. Also, improvements to the pavilions at Boettler and East Liberty Parks were made at a cost of \$157,000. Finally, the new central administration building incurred expenditures of \$1.9 million. This project will continue through 2009.

**Future Projects:** 2009 will see a continuing attention to the City's infrastructure needs. Major projects that will be addressed in 2009 include the following:

Road improvements along the Massillon Road and Arlington Road corridors; further construction on the Spring Hill soccer fields; and various storm water improvements. Also, a major initiative is ongoing to finalize the acquisition of right of way land and demolition of intruding structures for the widening of Arlington and Massillon Roads, and the repaving and improvement of these major arterial roadways. Additionally, Fortuna Drive is expected to be completed in 2009, which will provide access to the Spring Hill soccer fields.

The most significant future projects scheduled for 2009 are the construction of the new Massillon Road Roundabout at the Steese Road intersection, and the completion and occupancy of the central administration building.

### **Awards and Acknowledgements**

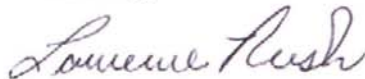
**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2007. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for one year. The City of Green has received a certificate for the past sixteen years. The City of Green believes our current report continues to conform to Certificate of Achievement program requirements, and has submitted it to the Government Finance Officers Association to determine eligibility for another Certificate of Achievement.

**Acknowledgments:** This Comprehensive Annual Financial Report was prepared by the Finance Department in conjunction with the Local Government Services Section of the Auditor of State's office and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Kris Ledford, Dave Keller, Steven Tichon, and Sharon Salem for their direct involvement with this report. The Finance staff would also like to thank the Local Government Services Section of the Auditor of State's Office for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles, the GASB Statement No. 34 reporting model, and the requirements of the Government Finance Officers Association.

In addition, our sincere appreciation goes out to the City Council for their commitment to responsible fiscal reporting. In closing, we would like to thank the residents and taxpayers of the City of Green for entrusting us with the administration of their local government.

Sincerely,



Laurence Rush, CPA  
Director of Finance



Richard Norton  
Mayor

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Green  
Ohio

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2007

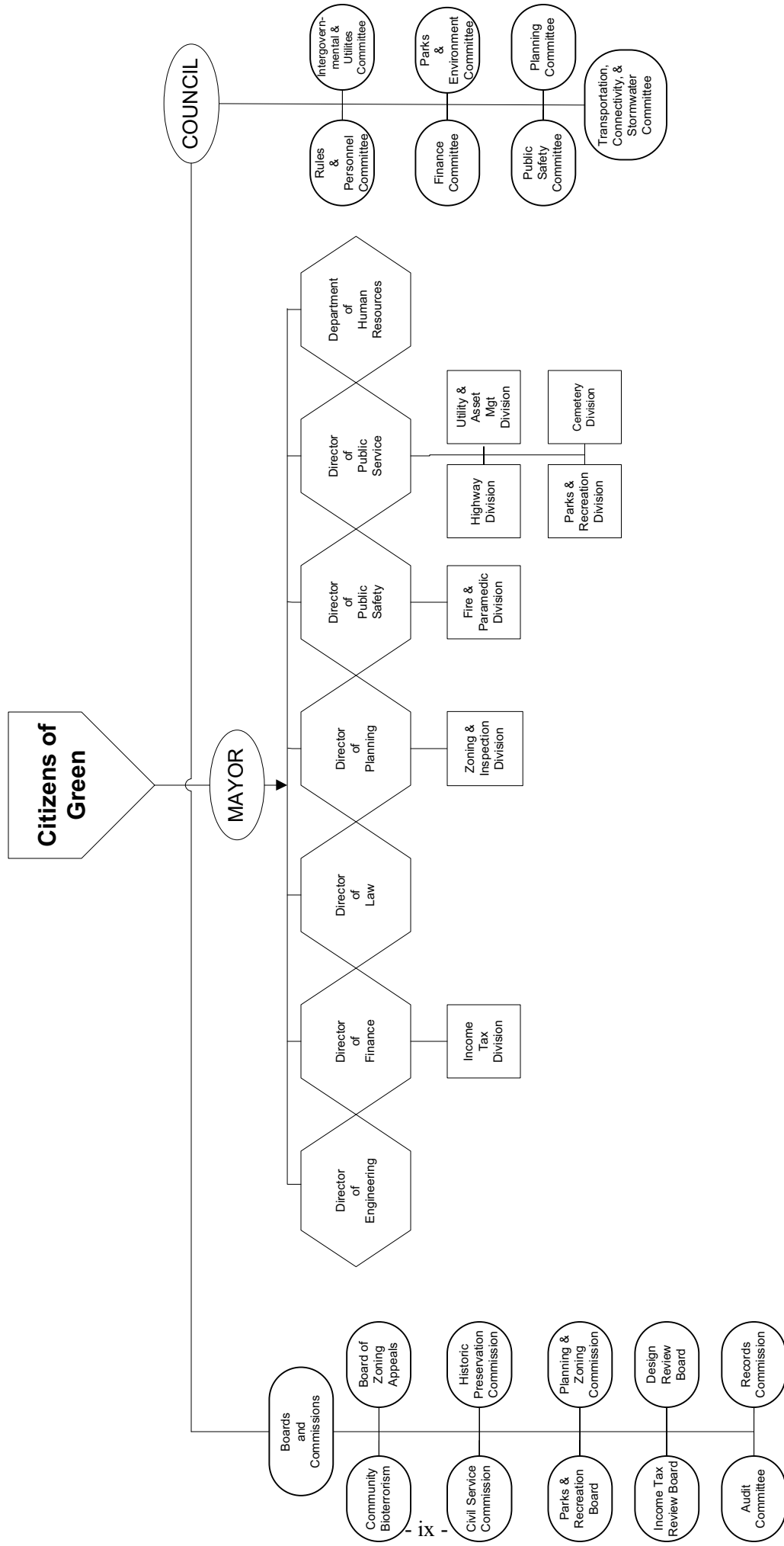
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**City of Green  
Organizational Chart  
As of December 31, 2008**



**City of Green, Ohio**

*City Officials*

ELECTED OFFICIALS

Mayor .....Richard Norton  
President of Council..... Christine Croce  
Council Member ..... Jim Colopy  
Council Member ..... David France  
Council Member .....Bruce Manwaring  
Council Member .....Joel Reed  
Council Member .....Susan Ridgeway  
Council Member ..... Lynda Smole  
Clerk of Council..... Molly Stevens

APPOINTED OFFICIALS

Director of Engineering ..... Paul Pickett  
Director of Finance ..... Laurence Rush  
Human Resources Manager ..... Jeanne Greco  
Director of Law .....Stephen Pruneski  
Director of Service..... Randall Monteith  
Director of Planning.....Wayne Wiethe



## City of Green, Ohio

### *2008 City Employees*

Daniel Abrashoff	Thomas Frank	Matthew Micozzi
Krista Anderson	Steven Frick	Jon Middleton Jr
Ronald Ashley	Craig Fry	Melissa Middleton
Nichole Baldinger	Jeffrey Funai	Milly Miller.
Gene Beavers	Jaimy Garrett	Michael Mohr
Brandon Beeson	Keith Geiger	Adam Moledor
Fredric Berlin	Kristopher Gent	Michael Moledor
Erin Bickett	Kim Goodhart	David Montgomery
Wayne Boggs	Kate Gray	Carrie Moore
Doyle Bohaychyk	Karen Gregorcic	Charles Morgan
Sharon Boone	Kevin Groen	Matthew Mottice
Marlene Braunlich	Micheal Guth	Patrick Mueller
Michael Brink	Gerald Halman Jr.	Brian Mulkey
Gareld Britton Jr.	Eugene Hamilton	Cory Pennington
Edward Brown	Charles Hammett	David Perrine
Dale Brumbaugh Jr.	Dan Haring	Christopher Pfaff
Dean Brumbaugh	Sarah Haring	Anthony Piccari II
Jasen Bryan	Leslie Hayman	Randy Porter
David Burbridge Jr.	Brad Hemphill	Justin Pratt
Samuel Buzek	Brian Hodson	Michael Pratt
Nicholas Calderone	Barbara Holdren	Arthur Preiksa
Robert Calderone	Lisa Horba	Brian Raines
Cameron Carris	Vikki Huebner	Randall Raines
Jeremy Chambers	Ryan Huntsman	Joseph Reiter
Roger Chappell	Edward Jesse	Mark Resanovich
Joshua Chrapowicki	Jean Jorgensen	Daniel Riegler
John Cic	William Justice	Darryl Ruth
Douglas Cincurak	Michael Kachurchak	Sharon Salem
Anthony Codispoti	David Keller	Matt Sample
Joey Compton	Shelly Keller	Patricia Schehl
Joshua Compton	Raymond Kent	David Schemansky
Bobby Conley	Connie Kitzmiller	Virgil Schlabach
Judy Copen	Brian Klinger	Amy Sehm
Kelly Corbin	David Laugy	Christine Snyder
Matthew Craddock	Dustin Lazar	Allan Staab
Charles Daily	Kym Lazar	William Starcher
John Davis	Kris Ledford	Cynthia Sullivan
Ronald Dawson	Richard Lewis	Michael Taggart
Peter Deevers	Christina Lingenfelter	Debra Talkington
Thomas Dittiro	Larry Lott	Penny Tichon
Erin Duignan	Michael Lyons	Steven Tichon
Fred Elfrink	Doris Maines	John Walsh
Michael Elkins	Jason Marzilli	Jason Wells
Travis Elkins	Douglas May	Thomas Wiles
Steve Evans	Greg McCamish	Josephine Williams
Thomas Fazio	Richard McClellan	Harold Wilson
Trisha Forrester	Shelly McClure	Robert Wilt Jr.
Wendy Foust	Nancy McHale	Roy Witsaman Jr.
Jeff France	Gary McNinch	Richard Woods
Josephine France	Peggy Meek	Louis Yankovich
Kelly France	Robert Messner	Michael Young

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## **Financial Section**





# Mary Taylor, CPA

Auditor of State

## INDEPENDENT ACCOUNTANTS' REPORT

City of Green  
Summit County  
5383 Massillon Road  
PO Box 278  
Green, Ohio 44232-0278

To the Honorable Mayor and City Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, (the City) as of and for the year ended December 31, 2008, which collectively comprise the City's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, Ohio, as of December 31, 2008, and the respective changes in financial position and where applicable, cash flows, thereof and the respective budgetary comparisons for the General, Street Construction, Maintenance and Repair, Fire/Paramedic, and Grant Project funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 3, fund balance/net assets at January 1, 2008 were restated due to the City understating the payment in lieu of taxes receivable and the related intergovernmental payable. In addition, cash was adjusted between the Street Construction, Maintenance and Repair fund and the Grants Project fund due to an expenditure made in prior year in the incorrect fund.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2009, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information accounting principles generally accepted in the United States of America requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

We conducted our audit to opine on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining nonmajor fund statements and schedules and statistical tables provide additional information and are not a required part of the basic financial statements. We subjected the combining nonmajor fund statements and schedules to the auditing procedures applied in the audit of the basic financial statements. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. We did not subject the introductory section and statistical tables to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



**Robert R. Hinkle, CPA**  
Chief Deputy Auditor

June 24, 2009

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2008*  
*Unaudited*

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The discussion and analysis for the City of Green's financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2008. The intent of this discussion is to provide a narrative that describes the City's performance as a whole. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

**Financial Highlights**

Financial Highlights for 2008 are as follows:

- Total net assets increased \$15,067,203, or a 15.86 percent increase over 2007.
- Total assets of governmental activities increased \$26,165,291, which represents a 17.57 percent increase over 2007.
- Total liabilities increased by \$11,098,088, which represents a 20.58 percent increase over 2007, due to the increase in notes payable.

**Using this Annual Financial Report**

As an introduction to the City of Green's financial status this annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Green as a whole or as an entire operating entity. The statements will provide a detailed look at specific financial conditions.

The Statement of Net Assets and Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2008 and how they affected the City of Green's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

**Reporting the City of Green as a Whole**

Statement of Net Assets and the Statement of Activities

This financial view of the City as a whole considers all transactions and answers the question of how the City of Green performed financially during 2008. The Statement of Net Assets and the Statement of Activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets and liabilities using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred. Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

**City of Green, Ohio**  
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These two statements report the City's net assets and any changes in those assets, which is an important method to use to inform the reader whether the financial position of the City is improving or deteriorating. To evaluate the overall position of the City, particular items must be taken into consideration. These items include the current economic situation as a whole, the current tax base for the City and the age and condition of City buildings and infrastructure.

The Statement of Net Assets and the Statement of Activities for the City of Green are divided into the following categories:

- Assets
- Liabilities
- Net Assets (Assets minus Liabilities)
- Program Expenses and Revenues
- General Revenues
- Net Assets Beginning of Year and Year's End

**Reporting the City of Green's Most Significant Funds**

**Fund Financial Statements**

The presentation of the City's major funds begins on Page 14. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-one funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's six major funds: the general fund; the street construction, maintenance and repair fund; the fire/paramedic fund; the grant project fund; the general obligation bond retirement fund; and the TIF projects fund.

*Governmental Funds* – The City's major activities are reported in the governmental funds, which focus on cash flows and year-end balances available for future spending. The accounting method used to report this activity is the modified accrual method, which measures cash and all other financial assets that can be converted into cash. These services include fire and safety protection, as well as maintaining and improving streets and roads, storm sewers, parks and other facilities. The relationship between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and the governmental funds is reconciled in the financial statements.

*Proprietary Fund* – The City's only proprietary fund is an internal service fund which accounts for a self-insurance program for employee medical and dental claims.

*Fiduciary Fund* – The City has only one type of fiduciary fund, an agency fund. The agency fund is used to account for resources held for the benefit of parties outside the City. The agency fund is not reflected on the government-wide statements because the resources from that fund are not available to support the City's programs.



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*Management's Discussion and Analysis*  
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**The City of Green as a Whole**

The Statement of Net Assets provides an overall view of the City. Table 1 shows a summary of the City's net assets for 2008 as they compare to 2007.

**Table 1**  
**Net Assets**

	Governmental Activities		
	2008	2007 - Restated	Change
<b>Assets</b>			
Current and Other Assets	\$89,602,688	\$77,668,441	\$11,934,247
Capital Assets, Net	85,479,356	71,248,312	14,231,044
<b>Total Assets</b>	<b>175,082,044</b>	<b>148,916,753</b>	<b>26,165,291</b>
<b>Liabilities</b>			
Current and Other Liabilities	29,729,961	9,703,558	20,026,403
Long-Term Liabilities:			
Due Within One Year	1,045,593	910,269	135,324
Due in More than One Year	34,244,691	43,308,330	(9,063,639)
<b>Total Liabilities</b>	<b>65,020,245</b>	<b>53,922,157</b>	<b>11,098,088</b>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	51,440,597	47,673,393	3,767,204
<b>Restricted:</b>			
Capital Projects	16,548,187	20,072,835	(3,524,648)
Street Repair and Maintenance	4,754,861	3,638,792	1,116,069
Fire/Paramedic Services	2,521,119	2,875,029	(353,910)
Parks and Recreation	778,226	677,869	100,357
Cemetery Maintenance	244,726	198,604	46,122
Planning and Zoning	482,110	600,293	(118,183)
Lighting	13,919	0	13,919
Recycling	74,976	64,856	10,120
Grant Project	7,394,283	2,029,906	5,364,377
Telecommunications	147,969	130,237	17,732
Keep Green Beautiful	23,365	0	23,365
<b>Unrestricted</b>	<b>25,637,461</b>	<b>17,032,782</b>	<b>8,604,679</b>
<b>Total Net Assets</b>	<b>\$110,061,799</b>	<b>\$94,994,596</b>	<b>\$15,067,203</b>

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Total assets increased by \$26,165,291 from 2007 to 2008. Current assets increased primarily due to unspent cash from note sales and increases in grants receivable. Capital assets increased due to various construction projects going on in the City.

Total liabilities increased by \$11,098,088, primarily due to the City issuing \$17,147,000 for various purpose notes and an increase in accounts payable. These increases were partially offset by the retirement of \$14,337,000 of long-term notes.

Total net assets increased by \$15,067,203. This increase is the direct result of increased cash and cash equivalents and grants from 2007 to 2008.

Table 2 reflects the changes in net assets for the years ended December 31, 2008 and December 31, 2007.

**Table 2**  
**Changes in Net Assets**

	Governmental Activities		
	2008	2007 - Restated	Change
<i>Revenues</i>			
<i>Program Revenues:</i>			
Charges for Services	\$1,374,302	\$1,373,274	\$1,028
Operating Grants and Contributions	1,720,075	2,435,858	(715,783)
Capital Grants	11,864,755	1,714,272	10,150,483
<i>Total Program Revenues</i>	<u>14,959,132</u>	<u>5,523,404</u>	<u>9,435,728</u>
<i>General Revenues:</i>			
Property Taxes	1,910,271	1,920,497	(10,226)
Municipal Income Taxes	17,784,932	16,630,213	1,154,719
Grants and Entitlements	1,719,820	1,880,241	(160,421)
Payment in Lieu of Taxes	14,596	12,105	2,491
Interest	1,217,903	1,607,362	(389,459)
Other	105,203	373,827	(268,624)
<i>Total General Revenues</i>	<u>22,752,725</u>	<u>22,424,245</u>	<u>328,480</u>
<i>Total Revenues</i>	<u>\$37,711,857</u>	<u>\$27,947,649</u>	<u>\$9,764,208</u>

*(continued)*

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**Table 2**  
**Changes in Net Assets**  
*(continued)*

	Governmental Activities		
	2008	2007 - Restated	Change
<i>Program Expenses</i>			
General Government	\$7,368,294	\$5,116,295	\$2,251,999
Security of Persons and Property	7,961,268	7,317,426	643,842
Transportation	4,124,608	2,887,936	1,236,672
Public Health and Welfare	252,592	240,743	11,849
Leisure Time Activities	386,417	1,180,897	(794,480)
Community Environment	669,947	782,108	(112,161)
Interest and Fiscal Charges	1,881,528	1,745,262	136,266
<i>Total Expenses</i>	<u>22,644,654</u>	<u>19,270,667</u>	<u>3,373,987</u>
<i>Increase in Net Assets</i>	15,067,203	8,676,982	6,390,221
Net Assets Beginning of Year	<u>94,994,596</u>	<u>86,317,614</u>	<u>8,676,982</u>
Net Assets End of Year	<u>\$110,061,799</u>	<u>\$94,994,596</u>	<u>\$15,067,203</u>

**Governmental Activities**

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on January 1, 2004. The final settlement of this tax is due on April 15<sup>th</sup> of the subsequent year, and coincides with the due date of the Federal Income Tax. The City allows a 100 percent credit of taxes paid to other municipalities, up to two percent of income. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenses; and third, to defray expenditures of the general fund. On a full accrual basis, the City received income tax revenues of \$17,784,932 in 2008.

The operations of the City's safety forces account for the largest expense in governmental activities, representing approximately 35.16 percent of the total governmental activities expenses. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. The staff consists of a full time chief, one engineer, two secretaries, eleven dispatchers, one dispatch manager, four captains, eleven lieutenants, and twenty-eight fire/paramedics.

Police services are contracted with the Summit County Sheriff's Office. This contract provides for seventeen full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule.

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Capital grants continue to be awarded. In 2008, the City saw a large increase of \$10,150,483 in capital grants program revenues over 2007. This primarily centers on the grant associated with the widening of Arlington Road at the intersection of Interstate 77 and Lauby Road. The Arlington Road project will cost the City approximately \$2,000,000 above what was initially projected. It should still be noted that Federal grant proceeds are projected to exceed \$9,000,000 for this road improvement project. The construction phase of the project has not yet commenced.

### **The City's Funds**

Information about the City's governmental funds begins on page 14. These funds are accounted for by using the modified accrual method of accounting. All governmental funds had total revenues of \$27,428,268 and expenditures of \$46,007,167. The City's governmental funds reflected a decrease in fund balance of \$16,890,543, due in large part to an increase in capital outlay expenditures in 2008.

The general fund had revenues of \$21,078,349 and expenditures \$10,613,792. Although this shows a surplus of \$10,464,557, in actuality, the City then transfers around \$9 million in income tax revenue collections to several other funds. The largest expenditures of funds were incurred for the new Central Administration Building and road repairs along the Massillon and Arlington Road corridor. The street construction, maintenance and repair fund shows revenues of \$1,589,827 and expenditures of \$2,905,945, for an overall excess of revenues under expenditures of \$1,316,118. This large decrease is due to the City spending more on road maintenance. The fire/paramedic fund had revenues of \$230,513 and expenditures of \$5,471,696. This shortfall is due to the elimination of a 5 mill fire operating that was replaced with an increase in the income tax rate from 1 percent to 2 percent in 2004. In order to cover the costs of the fund, the general fund transferred \$5 million of income tax revenues. Again this increase in cost to the general fund is offset by a corresponding increase in the income tax rate. The grant project fund had revenues of \$1,502,181 and expenditures of \$4,142,642, ending with a deficit balance of \$2,469,210. The large increase in expenditures is primarily due to right of way acquisitions on Arlington Road which will be recovered when submissions are made for reimbursement to the Ohio Department of Transportation, the grantor agent. The general obligation bond retirement fund had revenues of \$545,888 and expenditures of \$1,007,002, leaving a fund balance of \$8,716,460. The TIF fund had revenues of \$315,676 and expenditures of \$18,127,271, to give the fund an overall excess of expenditures over revenues of \$17,811,595. The increase in expenditures reflects additional project costs for Arlington Road right of way acquisitions, Massillon Road right of way acquisitions and repairs, Fortuna Drive improvements, and interest on the outstanding notes.

### **General Fund Budgeting Highlights**

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions based on cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund. An annual appropriation budget is legally required to be prepared for all funds of the City, except for the agency fund. The Mayor presents City Council with a detailed line item budget for all departments. Following a Finance Committee budget hearing, which is open to the public, the annual budget is adopted at a personal services and other expenditures in each department level of control by City Council at a regularly scheduled council meeting. Thereafter, the Mayor is authorized to allocate funds between the other expenditure line items within a department, which neither increases nor decreases the appropriation amount established by Council. Modifications exceeding \$10,000 and supplemental budgets must be authorized by additional Council action.

**City of Green, Ohio**  
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*Unaudited*

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Strong emphasis is placed on fund balances. The Director of Finance reviews fund balances on a regular basis. Monthly reports are submitted to the Mayor and Council showing beginning fund balances for all funds at the beginning of the year, monthly and year-to-date revenues and expenditures, intra-fund transfers, and the current fund balances. Department and division heads are also given monthly reports to monitor their purchase orders and account balances for additional operational spending.

For the general fund, original budgeted revenues were \$16,719,859, and final budgeted revenues were \$16,789,803. Actual revenue collections were \$21,287,990. The large difference between actual and final revenues is mainly due to higher than expected income tax revenue. The City's ending unencumbered cash balance in the general fund was \$10,723,907 above the final budgeted amount. This difference is due to final budgeted revenues being lower than actual revenues, primarily due to income tax revenue estimates and bond proceeds.

For 2008, there were material differences between original and final budgets in income taxes, property taxes, intergovernmental revenue, interest, licenses and permits, fines and forfeitures, rentals, and other. This was due in part to the City not certifying the full amount of revenues for those line items in the original budget.

**Capital Assets and Debt Administration**

**Capital Assets**

**Table 3**  
**Capital Assets at December 31**  
**(Net of Depreciation)**

	Governmental Activities	
	2008	2007
Land	\$7,174,203	\$7,023,659
Construction in Progress	25,117,077	16,201,390
Intangible Asset	14,291,539	14,887,019
Land Improvements	2,372,900	2,200,456
Building and Improvements	6,985,718	7,201,715
Machinery and Equipment	1,407,673	1,441,159
Vehicles	2,910,712	2,394,040
Infrastructure		
Streets	21,230,274	18,339,334
Sidewalks	2,016,545	0
Storm Sewers	1,835,003	1,403,412
Traffic Signals	137,712	156,128
<i>Totals</i>	\$85,479,356	\$71,248,312

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
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*Unaudited*

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Total capital assets for the City of Green as of December 31, 2008 amounted to \$85,479,356, which was an increase of \$14,231,044 from 2007. The most significant increase was in the category of construction in progress. This increase is due to all the various projects going on in the Arlington and Massillon Road TIF areas and the Central Administration Building. The Planning Department and City Engineer maintain a comprehensive listing of all the City's streets, storm sewers and traffic lights. During the year, several projects were completed such as the Greensburg Massillon Road intersection improvements which also included a sewer line and a pump station for a force main. In 2008, sidewalks constructed and donated by contractors were added to the City's capital asset listing. For more information about the City's capital assets, see Notes 9 and 10 in the basic financial statements.

**Debt**

As of December 31, 2008, the City of Green had \$50,973,650 in outstanding debt.

**Table 4**  
**Outstanding Debt at Year End**

	Governmental Activities	
	2008	2007
Various Purpose General Obligation Bonds	\$1,955,000	\$2,175,000
Community Learning Center Income Tax Revenue Bonds	22,933,572	23,500,179
Sanitary Sewer Improvement General Obligation Bonds	2,785,000	2,800,000
Various Purpose General Obligation Bonds 2008	6,153,078	0
Notes Payable	17,147,000	14,337,000
	\$50,973,650	\$42,812,179

The initial intentions in December 1997 for the outstanding Various Purpose General Obligation bonds were for various purpose improvements for the municipal park system and for the construction of roadways and drainage systems. As of December 31, 2008, principal and interest payments amounting to \$2,435,788 remain. These bonds will mature December 1, 2017, and were used to purchase real estate for East Liberty Park, improve Boettler and Greensburg parks, and construct roadway and drainage improvements to Boettler, Massillon and Arlington roads. Proceeds from the bonds retired all project bond anticipation notes previously issued. Principal payments are made on December 1 of each year while interest payments, at rates ranging from 3.75 percent to 5.125 percent per year, are made every June 1 and December 1. A thorough discussion of long-term obligations can be found in Note 15 in the notes to the basic financial statements.

In November 2004, the City issued \$25 million in income tax revenue Community Learning Center (CLC) Income Tax Revenue bonds for the purpose of constructing, renovating and improving community learning centers in cooperation with the Green Local School District. City income tax collection revenues are earmarked to annually cover \$1,000,000 of debt payments on the bonds. According to a joint agreement with the school district, the City will make quarterly payments which total \$1,000,000 each year for principal and interest until the bonds mature on December 1, 2032. Over the term of the bond, interest rates range from 2 percent to 5 percent.

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A Sanitary Sewer was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefited recipients of this sewer through payments in lieu of taxes. The remaining bonded indebtedness of \$2,785,000 will be paid over the remaining 19 years.

Another various purpose general obligation bond issue for various purposes was sold in 2008 to pay for the initial construction costs of the central administration building and the rollover of note debt incurred in December of 2007 in the amount of \$3,000,000 for a total initial bonded indebtedness on the central administration building of \$5,000,000. The term of this bond is 25 years and will be paid off in 2032. Additionally, an Arlington Road Wall tax incremental financing project was also added to this bonded indebtedness in the amount of \$1,070,000 with a term of 20 years. This bond will be paid off in 2028. Concurrently the premium paid for this bond amounted to \$83,078, which will be amortized over the life of the bonds.

A various purpose note was issued on July 15, 2008. The various purpose note of \$17,147,000 was issued for the construction and improvement of roads generally related to tax incremental financing projects, rollover debt incurred for a water tower improvement, and rollover debt for road improvements on Massillon Road near Graybill Road. This note debt will mature on July 14, 2009. A discussion of City-related debt can be found in Notes 14 and 15 in the notes to the basic financial statements.

#### **Current Financial Related Issues**

Income tax collections for the City have continuously increased. These increases are due primarily to voter support of the increase in the tax rate from one percent to two percent, and the continual influx of new business into the City. Sixteen years ago, the income tax ordinance was passed by Council to provide funds for general municipal operations, maintenance, new equipment, capital improvements, infrastructure and the overall expansion of municipal services. Progressive improvements continue in all of these areas.

The Administration and City Council continue to develop and update a five-year capital improvement plan (CIP) to identify current and future needs of the City. In 2008, projects totaling \$24.7 million were identified. Various projects totaling nearly \$5,000,000 were completed in 2008, most of which were initiated in 2007 and prior. A plan for constructing a new Central Administration Building was brought forward in 2007 at an approximate cost of \$8,800,000. As part of the construction a wing was added, at an approximate additional cost of \$2,000,000, to allow for the co-location of the Green School administrative offices. The School will be offered a turn-key type occupancy arrangement whereby the School would reimburse the City of Green for its cost of this additional construction. Terms of the agreement remain to be finalized. Groundbreaking for the Central Administration Building occurred in December 2007. Occupancy is expected to take place in September, 2009.

#### **Contacting the City of Green's Finance Department**

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Laurence Rush, at the City of Green, 5383 Massillon Road, P. O. Box 278, Green, Ohio 44232-0278, (330) 896-6603, or email to [Finance@cityofgreen.org](mailto:Finance@cityofgreen.org), or visit our website at [www.cityofgreen.org](http://www.cityofgreen.org).

**City of Green, Ohio**

*Statement of Net Assets*

*December 31, 2008*

	<u>Governmental Activities</u>
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$37,826,584
Materials and Supplies Inventory	335,067
Accrued Interest Receivable	62,009
Accounts Receivable	192,237
Intergovernmental Receivable	20,347,805
Prepaid Items	119,665
Income Taxes Receivable	3,252,184
Property Taxes Receivable	1,710,430
Payment in Lieu of Taxes Receivable	25,756,707
Intangible Asset	14,291,539
Nondepreciable Capital Assets	32,291,280
Depreciable Capital Assets, Net	<u>38,896,537</u>
<i>Total Assets</i>	<u>175,082,044</u>
<b>Liabilities</b>	
Accounts Payable	3,687,982
Accrued Wages	381,942
Intergovernmental Payable	6,364,389
Vacation Benefits Payable	232,602
Accrued Interest Payable	369,065
Claims Payable	50,876
Deferred Revenue	1,496,105
Notes Payable	17,147,000
Long-Term Liabilities:	
Due Within One Year	1,045,593
Due In More Than One Year	<u>34,244,691</u>
<i>Total Liabilities</i>	<u>65,020,245</u>
<b>Net Assets</b>	
Invested in Capital Assets, Net of Related Debt	51,440,597
Restricted for:	
Capital Projects	16,548,187
Street Repair and Maintenance	4,754,861
Fire/Paramedic Services	2,521,119
Parks and Recreation	778,226
Cemetery Maintenance	244,726
Planning and Zoning	482,110
Lighting	13,919
Recycling	74,976
Grant Project	7,394,283
Telecommunications	147,969
Keep Green Beautiful	23,365
Unrestricted	<u>25,637,461</u>
<i>Total Net Assets</i>	<u>\$110,061,799</u>

See accompanying notes to the basic financial statements





**City of Green, Ohio**

*Balance Sheet*

*Governmental Funds*

*December 31, 2008*

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic	Grant Project	General Obligation Bond Retirement	TIF Projects
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$15,491,317	\$2,910,932	\$3,305,952	\$0	\$333	\$9,656,713
Materials and Supplies Inventory	0	322,286	12,781	0	0	0
Accrued Interest Receivable	62,009	0	0	0	0	0
Accounts Receivable	12,820	1,328	11,430	0	0	0
Intergovernmental Receivable	527,654	732,304	26,321	10,216,362	8,733,661	0
Interfund Receivable	7,387,311	0	0	0	0	0
Prepaid Items	90,909	1,327	23,809	0	0	0
Income Taxes Receivable	3,024,531	0	0	0	0	0
Property Taxes Receivable	1,575,021	0	0	0	135,409	0
Payment in Lieu of Taxes Receivable	0	0	0	0	0	25,756,707
<i>Total Assets</i>	<u>\$28,171,572</u>	<u>\$3,968,177</u>	<u>\$3,380,293</u>	<u>\$10,216,362</u>	<u>\$8,869,403</u>	<u>\$35,413,420</u>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities</b>						
Accounts Payable	\$973,566	\$109,932	\$33,958	\$418,768	\$0	\$1,903,305
Accrued Wages	59,641	69,253	225,107	0	0	0
Intergovernmental Payable	48,078	56,488	321,355	0	0	5,915,800
Interfund Payable	0	0	0	2,403,311	0	2,734,000
Deferred Revenue	3,369,578	557,442	0	9,863,493	152,943	25,756,707
Accrued Interest Payable	0	0	0	0	0	222,673
Notes Payable	0	0	0	0	0	17,147,000
<i>Total Liabilities</i>	<u>4,450,863</u>	<u>793,115</u>	<u>580,420</u>	<u>12,685,572</u>	<u>152,943</u>	<u>53,679,485</u>
<b>Fund Balances</b>						
Reserved for Encumbrances	7,396,031	482,910	59,535	766,420	0	2,114,912
Reserved for Intergovernmental Receivable	0	0	0	0	8,497,224	0
Unreserved, Undesignated (Deficit)						
Reported in:						
General Fund	16,324,678	0	0	0	0	0
Special Revenue Funds	0	2,692,152	2,740,338	(3,235,630)	0	0
Debt Service Funds	0	0	0	0	219,236	0
Capital Projects Funds	0	0	0	0	0	(20,380,977)
<i>Total Fund Balances</i>	<u>23,720,709</u>	<u>3,175,062</u>	<u>2,799,873</u>	<u>(2,469,210)</u>	<u>8,716,460</u>	<u>(18,266,065)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$28,171,572</u>	<u>\$3,968,177</u>	<u>\$3,380,293</u>	<u>\$10,216,362</u>	<u>\$8,869,403</u>	<u>\$35,413,420</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities  
 December 31, 2008*

Other Governmental Funds	Total Governmental Funds		
		<b>Total Governmental Fund Balances</b>	<b>\$20,940,920</b>
		<i>Amounts reported for governmental activities in the statement of net assets are different because</i>	
\$5,544,174	\$36,909,421	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	71,187,817
0	335,067		
0	62,009		
118,582	144,160	Intangible assets reported in governmental activities are not financial resources and therefore are not reported in the funds	
111,503	20,347,805		14,291,539
0	7,387,311		
2,687	118,732	Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:	
227,653	3,252,184	Intergovernmental	10,903,843
0	1,710,430	Income Taxes	1,511,223
0	25,756,707	Delinquent Property Taxes	223,896
		Payment in Lieu of Taxes	25,756,707
<b>\$6,004,599</b>	<b>\$96,023,826</b>	Total	38,395,669
		Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
\$248,288	\$3,687,817	General Obligation Bonds	(10,810,000)
27,941	381,942	Community Learning Center Bonds	(22,895,000)
22,668	6,364,389	Premium on Bonds	(121,650)
2,250,000	7,387,311	Compensated Absences	(1,463,634)
191,611	39,891,774		
0	222,673	Total	(35,290,284)
0	17,147,000		
2,740,508	75,082,906	Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore not reported in the funds.	(232,602)
		In the statement of activities interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(146,392)
899,143	11,718,951	An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net assets.	915,132
0	8,497,224		
0	16,324,678		
3,712,503	5,909,363		
0	219,236		
(1,347,555)	(21,728,532)		
3,264,091	20,940,920	<b>Net Assets of Governmental Activities</b>	<b>\$110,061,799</b>
<b>\$6,004,599</b>	<b>\$96,023,826</b>		

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2008*

	General	Street Construction, Maintenance and Repair	Fire/ Paramedic	Grant Project	General Obligation Bond Retirement	TIF Projects
<b>Revenues</b>						
Property Taxes	\$1,782,213	\$0	\$0	\$0	\$128,131	\$0
Income Taxes	16,414,661	0	0	0	0	0
Payment in Lieu of Taxes	0	0	0	0	0	315,676
Special Assessments	0	0	0	0	0	0
Intergovernmental	1,335,391	1,547,058	11,949	1,502,181	417,757	0
Interest	1,207,232	0	0	0	0	0
Licenses and Permits	203,646	24,480	0	0	0	0
Fines and Forfeitures	40,870	0	0	0	0	0
Rentals	28,493	0	0	0	0	0
Charges for Services	0	831	201,527	0	0	0
Contributions and Donations	0	0	0	0	0	0
Other	65,843	17,458	17,037	0	0	0
<i>Total Revenues</i>	<u>21,078,349</u>	<u>1,589,827</u>	<u>230,513</u>	<u>1,502,181</u>	<u>545,888</u>	<u>315,676</u>
<b>Expenditures</b>						
Current:						
General Government	7,733,066	0	0	0	1,932	0
Security of Persons and Property	1,557,358	0	5,471,696	273,600	0	0
Transportation	0	2,905,945	0	3,869,042	0	0
Public Health and Welfare	238,368	0	0	0	0	0
Leisure Time Activities	0	0	0	0	0	0
Community Environment	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	7,163,121
Debt Service:						
Principal Retirement	349,905	0	0	0	515,095	10,082,000
Interest and Fiscal Charges	735,095	0	0	0	489,975	882,150
<i>Total Expenditures</i>	<u>10,613,792</u>	<u>2,905,945</u>	<u>5,471,696</u>	<u>4,142,642</u>	<u>1,007,002</u>	<u>18,127,271</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>10,464,557</u>	<u>(1,316,118)</u>	<u>(5,241,183)</u>	<u>(2,640,461)</u>	<u>(461,114)</u>	<u>(17,811,595)</u>
<b>Other Financing Sources (Uses)</b>						
Sale of Capital Assets	105,278	0	0	0	0	0
General Obligation Bonds Issued	5,000,000	0	0	0	650,000	420,000
Premium on General Obligation Bonds	0	0	0	0	83,078	0
Current Refunding	(3,000,000)	0	0	0	(650,000)	(420,000)
Transfers In	0	1,510,000	5,000,000	0	61,000	0
Transfers Out	(8,896,500)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(6,791,222)</u>	<u>1,510,000</u>	<u>5,000,000</u>	<u>0</u>	<u>144,078</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	3,673,335	193,882	(241,183)	(2,640,461)	(317,036)	(17,811,595)
<i>Fund Balances (Deficit) Beginning of Year - Restated (See Note 3)</i>	<u>20,047,374</u>	<u>2,981,180</u>	<u>3,041,056</u>	<u>171,251</u>	<u>9,033,496</u>	<u>(454,470)</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$23,720,709</u>	<u>\$3,175,062</u>	<u>\$2,799,873</u>	<u>(\$2,469,210)</u>	<u>\$8,716,460</u>	<u>(\$18,266,065)</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**

*Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2008*

Other Governmental Funds	Total Governmental Funds
\$0	\$1,910,344
1,054,119	17,468,780
0	315,676
26,623	26,623
199,722	5,014,058
10,671	1,217,903
197,561	425,687
0	40,870
11,780	40,273
638,491	840,849
22,002	22,002
4,865	105,203
<u>2,165,834</u>	<u>27,428,268</u>
35,065	7,770,063
617,243	7,919,897
80,000	6,854,987
5,275	243,643
726,313	726,313
668,532	668,532
1,427,943	8,591,064
120,000	11,067,000
58,448	2,165,668
<u>3,738,819</u>	<u>46,007,167</u>
<u>(1,572,985)</u>	<u>(18,578,899)</u>
0	105,278
0	6,070,000
0	83,078
0	(4,070,000)
1,825,500	8,396,500
0	(8,896,500)
<u>1,825,500</u>	<u>1,688,356</u>
252,515	(16,890,543)
<u>3,011,576</u>	<u>37,831,463</u>
<u>\$3,264,091</u>	<u>\$20,940,920</u>

<b>Net Change in Fund Balances - Total Governmental Funds</b>	(\$16,890,543)
<i>Amounts reported for governmental activities in the statement of activities are different because</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	
Capital Asset Additions:	
Capital Outlay	15,232,100
Capital Contributions	2,086,081
Current Year Depreciation	<u>(2,186,700)</u>
Total	15,131,481
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	(304,957)
The cost of the intangible asset is allocated over the term of the agreement. This cost is an expense that is reported only on the statement of activities.	(595,480)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Property Taxes	(73)
Income Taxes	316,152
Payment in Lieu of Taxes	(301,080)
Grants	<u>8,182,509</u>
Total	8,197,508
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	15,137,000
Proceeds of debt are other financing sources in the governmental funds, but increases liabilities in the governmental activities.	
General Obligation Bonds Issued	(6,070,000)
Premium on General Obligation Bonds	<u>(83,078)</u>
Total	(6,153,078)
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.	
Accrued Interest	282,533
Bond Premium	<u>1,607</u>
Total	284,140
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated Absences	(57,214)
Vacation Benefits Payable	<u>(29,044)</u>
Total	(86,258)
The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	<u>347,390</u>
<i>Change in Net Assets of Governmental Activities</i>	<u>\$15,067,203</u>

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,461,457	\$1,613,256	\$1,782,213	\$168,957
Income Taxes	13,057,919	12,747,505	16,441,704	3,694,199
Intergovernmental	949,083	1,047,662	1,324,685	277,023
Interest	1,068,940	1,179,969	1,406,922	226,953
Licenses and Permits	130,657	144,228	206,099	61,871
Fines and Forfeitures	16,445	18,153	40,870	22,717
Rentals	14,801	16,338	28,493	12,155
Other	20,557	22,692	57,004	34,312
<i>Total Revenues</i>	16,719,859	16,789,803	21,287,990	4,498,187
<b>Expenditures</b>				
Current:				
General Government	11,198,510	16,534,910	15,433,006	1,101,904
Security of Persons and Property	1,560,000	1,577,320	1,557,358	19,962
Public Health and Welfare	238,368	238,368	238,368	0
Debt Service:				
Principal Retirement	349,905	3,349,905	3,349,905	0
Interest and Fiscal Charges	650,095	737,574	735,095	2,479
<i>Total Expenditures</i>	13,996,878	22,438,077	21,313,732	1,124,345
<i>Excess of Revenues Over (Under) Expenditures</i>	2,722,981	(5,648,274)	(25,742)	5,622,532
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	3,536	3,903	105,278	101,375
General Obligation Bonds Issued	0	0	5,000,000	5,000,000
Advances Out	(3,634,000)	(3,634,000)	(3,634,000)	0
Transfers Out	(12,079,443)	(8,871,000)	(8,871,000)	0
<i>Total Other Financing Sources (Uses)</i>	(15,709,907)	(12,501,097)	(7,399,722)	5,101,375
<i>Net Change in Fund Balance</i>	(12,986,926)	(18,149,371)	(7,425,464)	10,723,907
<i>Fund Balance Beginning of Year</i>	15,617,363	15,617,363	15,617,363	0
Prior Year Encumbrances Appropriated	1,188,353	1,188,353	1,188,353	0
<i>Fund Balance (Deficit) End of Year</i>	\$3,818,790	(\$1,343,655)	\$9,380,252	\$10,723,907

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
In Fund Balance - Budget (Non-GAAP Basis) and Actual  
Street Construction, Maintenance and Repair Fund  
For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$1,324,803	\$993,917	\$1,460,852	\$466,935
Licenses and Permits	17,533	13,154	26,523	13,369
Charges for Services	1,924	1,444	831	(613)
Other	3,849	2,887	17,051	14,164
<i>Total Revenues</i>	1,348,109	1,011,402	1,505,257	493,855
<b>Expenditures</b>				
Current:				
Transportation	4,759,133	4,977,983	3,813,079	1,164,904
<i>Excess of Revenues Under Expenditures</i>	(3,411,024)	(3,966,581)	(2,307,822)	1,658,759
<b>Other Financing Sources</b>				
Transfers In	1,452,707	1,089,875	1,510,000	420,125
<i>Net Change in Fund Balance</i>	(1,958,317)	(2,876,706)	(797,822)	2,078,884
<i>Fund Balance Beginning of Year</i>	2,048,485	2,048,485	2,048,485	0
Prior Year Encumbrances Appropriated	1,070,257	1,070,257	1,070,257	0
<i>Fund Balance End of Year</i>	<u>\$1,160,425</u>	<u>\$242,036</u>	<u>\$2,320,920</u>	<u>\$2,078,884</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Fire/Paramedic Fund  
 For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$22,978	\$22,978
Charges for Services	203,637	200,000	220,335	20,335
Other	8,145	8,000	5,688	(2,312)
<i>Total Revenues</i>	211,782	208,000	249,001	41,001
<b>Expenditures</b>				
Current:				
Security of Persons and Property	5,759,120	6,250,165	5,467,811	782,354
<i>Excess of Revenues Under Expenditures</i>	(5,547,338)	(6,042,165)	(5,218,810)	823,355
<b>Other Financing Sources</b>				
Transfers In	5,090,924	5,000,000	5,000,000	0
<i>Net Change in Fund Balance</i>	(456,414)	(1,042,165)	(218,810)	823,355
<i>Fund Balance Beginning of Year</i>	3,329,803	3,329,803	3,329,803	0
Prior Year Encumbrances Appropriated	102,088	102,088	102,088	0
<i>Fund Balance End of Year</i>	<u>\$2,975,477</u>	<u>\$2,389,726</u>	<u>\$3,213,081</u>	<u>\$823,355</u>

See accompanying notes to the basic financial statements



**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes  
 In Fund Balance - Budget (Non-GAAP Basis) and Actual  
 Grant Project Fund  
 For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$5,000,000	\$9,859,729	\$1,149,312	(\$8,710,417)
<b>Expenditures</b>				
Current:				
Security of Persons and Property	0	273,600	273,600	0
Transportation	9,861,363	9,711,363	4,646,883	5,064,480
<i>Total Expenditures</i>	9,861,363	9,984,963	4,920,483	5,064,480
<i>Net Change in Fund Balance</i>	(4,861,363)	(125,234)	(3,771,171)	(3,645,937)
<i>Fund Balance Beginning of Year</i>	81,038	81,038	81,038	0
Prior Year Encumbrances Appropriated	101,634	101,634	101,634	0
<i>Fund Balance (Deficit) End of Year</i>	(\$4,678,691)	\$57,438	(\$3,588,499)	(\$3,645,937)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Assets*  
*Internal Service Fund*  
*December 31, 2008*

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<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$917,163
Accounts Receivable	48,077
Prepaid Items	933
	<hr/>
<i>Total Assets</i>	<i>966,173</i>
	<hr/>
<b>Liabilities</b>	
Accounts Payable	165
Claims Payable	50,876
	<hr/>
<i>Total Liabilities</i>	<i>51,041</i>
	<hr/>
<b>Net Assets</b>	
Unrestricted	\$915,132
	<hr/> <hr/>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Assets  
Internal Service Fund  
For the Year Ended December 31, 2008*

<hr/> <hr/>	
<b>Operating Revenues</b>	
Charges for Services	\$1,153,221
Other	53,879
	<hr/>
<i>Total Operating Revenues</i>	<i>1,207,100</i>
	<hr/>
<b>Operating Expenses</b>	
Purchased Services	197,377
Claims	1,162,333
	<hr/>
<i>Total Operating Expenses</i>	<i>1,359,710</i>
	<hr/>
<i>Operating Loss</i>	<i>(152,610)</i>
Transfers In	500,000
	<hr/>
<i>Change in Net Assets</i>	<i>347,390</i>
<i>Net Assets Beginning of Year</i>	<i>567,742</i>
	<hr/>
<i>Net Assets End of Year</i>	<i>\$915,132</i>
	<hr/> <hr/>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Cash Flows*  
*Internal Service Fund*  
For the Year Ended December 31, 2008

<b><i>Increase (Decrease) in Cash and Cash Equivalents</i></b>	
<b>Cash Flows from Operating Activities</b>	
Cash Received from Transactions with Other Funds	\$1,109,858
Cash Received from Other Revenue Sources	53,879
Cash Payments for Goods and Services	(196,989)
Cash Payments for Claims	(1,254,563)
	(287,815)
 <b>Cash Flows from Noncapital Financing Activities</b>	
Transfers In	500,000
	212,185
 <i>Net Increase in Cash and Cash Equivalents</i>	
	212,185
 <i>Cash and Cash Equivalents Beginning of Year</i>	
	704,978
 <i>Cash and Cash Equivalents End of Year</i>	
	\$917,163
 <b><i>Reconciliation of Operating Loss to</i></b>	
<b><i>Net Cash Used for Operating Activities</i></b>	
 <i>Operating Loss</i>	
	(\$152,610)
 <b>Adjustments to Reconcile Operating Loss to</b>	
<b>Net Cash Used for Operating Activities</b>	
Decrease/(Increase) in Assets:	
Accounts Receivable	(43,363)
Prepaid Items	223
Increase/(Decrease) in Liabilities:	
Accounts Payable	165
Claims Payable	(92,230)
	(135,205)
 <i>Total Adjustments</i>	
	(\$287,815)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fiduciary Assets and Liabilities*  
*Agency Fund*  
*December 31, 2008*

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**Assets**

Equity Pooled in Cash and Cash Equivalents	<u><u>\$13,448</u></u>
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**Liabilities**

Deposits Held and Due to Others	<u><u>\$13,448</u></u>
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See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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**Note 1 – Description of the City and Reporting Entity**

The City of Green, Ohio, (the City) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven-member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

***Reporting Entity***

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative services.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; or the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has no component units.

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council. This organization is described in Note 19 of the Notes to the Basic Financial Statements.

**Note 2 – Summary of Significant Accounting Policies**

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities and to its internal service fund unless these pronouncements conflict with or contradict GASB pronouncements. The more significant of the City's accounting policies are described below.

***A. Basis of Presentation***

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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**Government-wide Financial Statements** The statement of net assets and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid “doubling up” revenues and expenses.

The statement of net assets presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City’s governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental program is self-financing or draws from the general revenues of the City.

**Fund Financial Statements** During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

**B. Fund Accounting**

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. The City’s funds are classified as either governmental, proprietary or fiduciary.

**Governmental Funds** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

**General Fund** The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the Charter of the City of Green and/or the general laws of Ohio.

**Street Construction, Maintenance and Repair Fund** The street construction, maintenance and repair special revenue fund accounts for the portion of state gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

**Fire/Paramedic Fund** The fire/paramedic special revenue fund accounts for charges for services used to provide and maintain fire fighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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***Grant Project Special Revenue Fund*** The grant project special revenue fund accounts for grants received and used for various projects throughout the City.

***General Obligation Bond Retirement Fund*** The general obligation bond retirement debt service fund accounts for the resources that are used for the payment of principal, interest and other fiscal charges on general obligation debt.

***Tax Increment Financing Projects Fund (TIF)*** The tax increment financing projects capital projects fund accounts for monies restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no enterprise funds.

***Internal Service Fund*** The internal service fund accounts for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's only internal service fund accounts for a self-insurance program for employee medical and dental claims.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. The City's agency fund is purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations. The City's agency fund accounts for monies posted for contractor bonds.

### ***C. Measurement Focus***

***Government-wide Financial Statements*** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the City are included on the Statement of Net Assets. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net assets.

***Fund Financial Statements*** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The statement of revenues, expenses and changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its internal service activity.

***D. Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting; proprietary and fiduciary funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

***Revenues - Exchange and Non-exchange Transactions*** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 7). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income tax, state-levied locally shared taxes (including gasoline tax and motor vehicle registration fees), interest, grants and rentals.

***Deferred Revenue*** Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Property taxes for which there is an enforceable legal claim as of December 31, 2008, but which were levied to finance year 2009 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

***E. Cash and Cash Equivalents***

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During fiscal year 2008, investments were limited to federal national mortgage association notes, federal home loan bank notes, federal home loan mortgage corporation notes, federal farm credit bureau bonds, repurchase agreements, money market mutual funds, and STAROhio.

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices or, in the case of mutual funds, current share price. Nonparticipating investment contracts such as repurchase agreements are reported at cost.

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on December 31, 2008.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2008 amounted to \$1,207,232 which includes \$708,458 assigned from other City funds.

Investments with an original maturity of three months or less and investments of the cash management pool are presented on the financial statements as cash equivalents.

***F. Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2008, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

***G. Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

***H. Capital Assets***

All capital assets of the City are classified as general capital assets. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records or necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Land Improvements	20-50 years
Buildings and Improvements	20-50 years
Machinery and Equipment	5-30 years
Vehicles	5 years
Infrastructure	15-40 years

The City's infrastructure consists of streets, storm sewers, sidewalks, and a traffic signals system including infrastructure acquired before December 31, 1980.

***I. Intangible Assets***

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the right to use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2008, the amount of the asset is \$14,291,539. Amortization is computed using the straight-line method over the term of the agreement, which has 24 years remaining.

***J. Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to one year from the employee's anniversary date, the outstanding liability is recorded as "vacation benefits payable" on the statement of net assets rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees after one year of service with the City.

***K. Accrued Liabilities and Long-term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the governmental fund financial statements when due.

***L. Fund Balance Reserve***

The City reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent expendable resources and therefore are not available for appropriation or expenditures. As a result, encumbrances and intergovernmental receivable (long-term portion of the amount the School District owes the City) are recorded as reservations of fund balance.

***M. Net Assets***

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

***N. Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

***O. Internal Activity***

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***P. Bond Premium***

On the government-wide financial statements, bond premiums are deferred and amortized for the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are receipted in the year the bonds are issued.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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***Q. Estimates***

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

***R. Budgetary Process***

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services and other object level within each department for each fund for the operating budget. For the personal service object level the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and final appropriations were passed by Council.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

**Note 3 – Changes in Accounting Principles and Restatement of Prior Year Fund Balance and Net Assets**

***A. Changes in Accounting Principles***

For 2008, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 49 "Accounting and Financial Reporting for Pollution Remediation Obligations". GASB Statement No. 49 addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effect of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The implementation of the Statement did not result in any change to the City's financial statements.

**City of Green, Ohio**  
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**B. Restatement of Prior Year Fund Balance and Net Assets**

During 2008, it was determined that the City understated the payment in lieu of taxes receivable and the related intergovernmental payable. The restatement had the following effect on fund balance/net assets at December 31, 2007 as previously reported. Also, cash was adjusted between the street construction, maintenance, and repair fund and the grants project fund due to an expenditure made in a prior year in the incorrect fund.

The following table summarizes the restatement adjustment for fund balance:

	General	Street Construction, Maintenance and Repair	Fire/Paramedic	Grant Project
Fund Balance at December 31, 2007	\$20,047,374	\$2,709,525	\$3,041,056	\$442,906
Adjustment for Cash	0	271,655	0	(271,655)
Adjustment for Intergovernmental Payable	0	0	0	0
Restated Fund Balance at December 31, 2007	<u>\$20,047,374</u>	<u>\$2,981,180</u>	<u>\$3,041,056</u>	<u>\$171,251</u>
	General Obligation Bond Retirement	TIF	Other Governmental	Total
Fund Balance at December 31, 2007	\$9,033,496	\$3,588,578	\$3,011,576	\$41,874,511
Adjustment for Cash	0	0	0	0
Adjustment for Intergovernmental Payable	0	(4,043,048)	0	(4,043,048)
Restated Fund Balance at December 31, 2007	<u>\$9,033,496</u>	<u>(\$454,470)</u>	<u>\$3,011,576</u>	<u>\$37,831,463</u>

The following table summarizes the restatement adjustments for net assets:

	Governmental Activities
Net Assets at December 31, 2007	\$81,417,840
Adjustment for Payment in Lieu of Taxes Receivable	17,619,804
Adjustment for Intergovernmental Payable	(4,043,048)
Restated Net Assets at December 31, 2007	<u>\$94,994,596</u>

**Note 4 – Accountability and Compliance**

**A. Accountability**

The grant project special revenue fund had a deficit fund balance at December 31, 2008, of \$2,469,210. The TIF projects and parks capital projects reserve capital projects funds had deficit fund balances at December 31, 2008, of \$18,266,065 and \$700,349, respectively.

The deficits are the result of adjustments for accrued liabilities. The general fund is liable for any deficits in these funds and provides transfers when cash is required, rather than when accruals occur.

**City of Green, Ohio**  
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**B. Compliance**

Contrary to Ohio Revised Code Section 5705.39, the following funds had original and final appropriations in excess of certified available resources:

	Original Revenues Plus Carryover Balances	Original Appropriations	Excess
<i>Major Funds:</i>			
Grant Project Fund	\$5,182,672	\$9,861,363	\$4,678,691
Tax Increment Financing Projects Fund	16,379,279	19,767,938	3,388,659
<i>Nonmajor Special Revenue Funds:</i>			
Planning Fund	513,279	729,257	215,978

	Revenues Plus Carryover Balances	Final Appropriations	Excess
<i>Major Funds:</i>			
General Fund	\$33,599,422	\$34,943,077	\$1,343,655
Tax Increment Financing Projects Fund	20,704,525	22,522,694	1,818,169
<i>Nonmajor Special Revenue Funds:</i>			
Lighting Assessment Fund	42,163	44,000	1,837

Although these budgetary violations were not corrected by fiscal year-end, management has indicated that appropriations will be closely monitored to ensure no future violations.

The grant project fund had a negative cash balance of \$2,403,311 as of December 31, 2008, indicating that revenues from other sources were used to pay obligations of this fund, contrary to Ohio Revised Code Section 5705.10. Management has indicated that all cash balances will be closely monitored to ensure no future violations.

**Note 5 – Budgetary Basis of Accounting**

While the City is reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund, the street construction, maintenance and repair, the fire/paramedic, and the grant project major special revenue funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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3. Encumbrances are treated as expenditures (budget) rather than as a reservation of fund balance (GAAP).
4. Investments are reported at fair value (GAAP) rather than cost (budget).
5. Advances In and Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds.

	Net Change in Fund Balance General and Major Special Revenue Funds			
	General	Street Construction, Maintenance and Repair	Fire/ Paramedic	Grant Project
GAAP Basis	\$3,673,335	\$193,882	(\$241,183)	(\$2,640,461)
Adjustment for Revenue Accruals	302,192	(84,570)	18,488	(352,869)
Beginning Fair Value Adjustment for Investments	(77,524)	0	0	0
Ending Fair Value Adjustment for Investments	(15,027)	0	0	0
Adjustment for Expenditure Accruals	824,909	(317,122)	96,756	407,347
Advances Out	(3,634,000)	0	0	0
Adjustment for Encumbrances	(8,499,349)	(590,012)	(92,871)	(1,185,188)
Budget Basis	<u>(\$7,425,464)</u>	<u>(\$797,822)</u>	<u>(\$218,810)</u>	<u>(\$3,771,171)</u>

**Note 6 – Deposits and Investments**

The City is a charter City and has adopted an investment policy through City Ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the City treasury. Active monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the finance director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2);
7. The State Treasurer's investment pool (STAROhio); and
8. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25 percent of the interim monies available for investment at any one time.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bond of any municipal corporation, village, county, township or other political subdivision of this State, as to which there is not default of principal, interest, or coupons; and,
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

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Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year-end, the carrying amount of the City's deposits was \$10,890,941 and the bank balance was \$13,092,073. Of the bank balance \$1,457,109 was covered by federal depository insurance and \$11,634,964 was exposed to custodial credit risk because it was uninsured and uncollateralized. Although the collateral securities were held by the pledging financial institutions' trust department and all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Investments

As of December 31, 2008, the City had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1-3	3-5
Federal National Mortgage Association Notes	\$3,972,838	\$0	\$947,838	\$3,025,000
Federal Home Loan Bank Notes	3,200,000	0	0	3,200,000
Federal Home Loan Mortgage Corporation Notes	1,235,324	485,324	500,000	250,000
Federal Farm Credit Bureau Bonds	1,994,265	0	1,494,265	500,000
Repurchase Agreement				
Federal Home Loan Mortgage Corporation Notes	9,350,000	9,350,000	0	0
Money Market Mutual Fund	80,485	80,485	0	0
STAROhio	7,116,179	7,116,179	0	0
Total Investments	<u>\$26,949,091</u>	<u>\$17,031,988</u>	<u>\$2,942,103</u>	<u>\$6,975,000</u>

**Interest Rate Risk.** Per the City's policy, as a means of limiting its exposure to fair value losses caused by rising interest rates, the City will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of settlement if such securities bear interest at a fixed rate, and it will not directly invest in such securities maturing more than two years from the date of settlement if they bear interest at a variable rate.

**Credit Risk.** The Federal National Mortgage Association Notes carry a rating of AAA by Fitch. The Federal Home Loan Bank Notes and Federal Farm Credit Bureau Bonds carry a rating of AAA by Standard and Poor's. The Federal Home Loan Mortgage Corporation Notes, which is also the security underlying the repurchase agreement, carry an AAA rating by Standard and Poor's. The Money Market Mutual Fund is not rated. STAROhio carries a rating of AAAM by Standard and Poor's. The City has no investment policy that addresses credit risk.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Federal National Mortgage Association Notes, Federal Home Loan Bank Bonds, Federal Home Loan Mortgage Corporation Notes, and Federal Farm Credit Bureau Notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty. The City’s policy requires that all security transactions, including securities acquired subject to repurchase agreements, entered into by the City, shall be conducted on a delivery-versus-payment basis. Purchased securities will be held by a third party custodian, designated by the Director of Finance, that is a Federal Reserve Bank or other “qualified trustee” within the meaning of Ohio Revised Code Section 135.18(I), and the safekeeping of those securities shall be released by the City only upon verification that the principal and interest, or proceeds of sale of the securities, have been credited to the City’s account.

**Concentration of Credit Risk.** Credit risk is defined as having five percent or more of the City’s investments invested in the securities of a single issuer. The City’s investment policy requires diversification of the portfolio, but only states that the investments should be diversified by security, type, and institution. The following is the City’s allocation as of December 31, 2008:

Investment Issuer	Percentage of Investments
Federal National Mortgage Association Notes	14.74 %
Federal Home Loan Bank Bonds	11.87
Federal Home Loan Mortgage Corporation Notes	39.28
Federal Farm Credit Bureau Notes	7.40
Money Market Mutual Fund	0.30
STAROhio	26.41
Total	100.00 %

**Note 7 – Receivables**

Receivables at December 31, 2008, consisted primarily of municipal income taxes, property and other taxes, payments in lieu of taxes, accounts, and intergovernmental receivables arising from grants, entitlements, and shared revenues. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 18) are expected to be collected in one year. Property taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. Payments in lieu of taxes are due to a tax increment financing agreement with \$25,242,993 not being collected within one year. The \$8,716,127 of intergovernmental receivable is the School District’s portion of the Community Learning Centers agreement and \$8,497,224 will not be collected within one year.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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**A. Property Taxes**

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2008 for real and public utility property taxes represents collections of 2007 taxes. Property tax payments received during 2008 for tangible personal property (other than public utility property) are for 2008 taxes.

2008 real property taxes are levied after October 1, 2008 on the assessed value as of January 1, 2008, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2008 real property taxes are collected in and intended to finance 2009.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2008 public utility property taxes which became a lien December 31, 2007, are levied after October 1, 2008, and collected in 2009 with real property taxes.

2008 tangible personal property taxes are levied after October 1, 2007, on the value as of December 31, 2007. Collections are made in 2008. Tangible personal property assessments are being phased out – the assessment percentage for all property including inventory for 2008 is 6.25 percent. This will be reduced to zero for 2009. Payments by multi-county taxpayers are due September 20. Single county taxpayers may be annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable September 20.

The full tax rate for all City operations for the year ended December 31, 2008, was \$2.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2008 property tax receipts were based are as follows:

Real Property:	
Residential/Agricultural	\$541,633,790
Commercial/Industrial/Public Utility	142,667,920
Tangible Personal Property:	
Public Utility	12,258,360
General Business	15,911,608
Total Valuation	<u><u>\$712,471,678</u></u>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2008, and for which there is an enforceable legal claim. In the general and general obligation bond retirement funds the entire receivable has been offset by deferred revenue since the current taxes were not levied to finance 2008 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as revenue while the remainder of the receivable is deferred.

***B. Municipal Income Taxes***

The City levies a two percent income tax on substantially all income earned within the City. In November, 2003 Green voters increased the income tax from one percent to two percent. In addition, City residents employed in other municipalities having an income tax of less than two percent must pay the difference to the City of Green. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

The City's income tax ordinance requires seven percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is allocated into the parks capital project reserve capital projects fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council.

***C. Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Governmental Activities	
Community Learning Center Construction	\$8,716,127
Arlington Road Grant	8,314,885
Lauby Road Grant	1,587,000
Street Construction Maintenance and Repair	716,908
Local Government State Support	364,215
Fire Pumper Grant	273,600
Other	131,254
Homestead and Rollback	111,221
State Highway	58,127
Storm Clean Up Grant	40,877
Permissive Motor Vehicle License	33,591
Total	<u>\$20,347,805</u>

**City of Green, Ohio**  
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**Note 8 – Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2008, the City contracted with several companies for various types of insurance as follows:

<u>Company</u>	<u>Type of Coverage</u>	<u>Deductible</u>	<u>Coverage</u>
Cincinnati Insurance Company	General Liability	\$0	\$1,000,000
	Auto Liability	1,000	1,000,000
	Uninsured Motorists	1,000	500,000
	Electronic Data Processing	1,000	312,883
	Radio and Safety Equipment	500	1,116,486
	Contractors' Equipment	1,000	937,877
	Buildings and Personal Property	1,000	4,581,000
	Umbrella Liability	0	1,000,000
Tudor Insurance Company	Public Official Liability	0	1,000,000
Lloyds of London	Professional Liability	2,500	1,000,000
Western World	Firemen's Errors and Omissions	250	1,000,000

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The City has elected to provide employee medical and dental benefits through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. This plan provides a medical plan with a \$400 single and \$800 family deductible. The City uses a third party administrator to review, process, and pay all claims on behalf of the City.

The City purchases stop-loss coverage for claims in excess of \$50,000 per employee per year and an aggregate of \$1,230,260. The City pays into the self-insurance internal service fund \$700 for single and family coverage per employee per month which represents the entire premium required. This premium is paid by the fund that pays the salary of the employee and is based on historical cost information.

The claims liability of \$50,876 reported in the Internal Service fund at December 31, 2008 is estimated by a third party administrator and is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2007 and 2008 are:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2007	\$48,002	\$1,180,097	\$1,084,993	\$143,106
2008	143,106	1,162,333	1,254,563	50,876

**City of Green, Ohio**  
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**Note 9 – Capital Assets**

Capital asset activity for the year ended December 31, 2008, was as follows:

	Balance 12/31/2007	Additions	Deductions	Balance 12/31/2008
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated:</i>				
Land	\$7,023,659	\$150,544	\$0	\$7,174,203
Construction in Progress	16,201,390	13,898,696	(4,983,009)	25,117,077
<i>Total Capital Assets, not being depreciated</i>	<u>23,225,049</u>	<u>14,049,240</u>	<u>(4,983,009)</u>	<u>32,291,280</u>
<i>Capital Assets, being depreciated:</i>				
Land Improvements	3,974,124	372,000	0	4,346,124
Buildings and Improvements	9,185,543	69,396	(62,190)	9,192,749
Machinery and Equipment	3,407,706	228,295	(395,480)	3,240,521
Vehicles	4,549,166	863,355	(581,945)	4,830,576
Infrastructure:				
Streets	41,503,963	4,161,580	0	45,665,543
Sidewalks	0	2,086,081	0	2,086,081
Storm Sewers	1,511,394	471,243	0	1,982,637
Traffic Signals	699,165	0	0	699,165
<i>Total Capital Assets, being depreciated</i>	<u>64,831,061</u>	<u>8,251,950</u>	<u>(1,039,615)</u>	<u>72,043,396</u>
<b>Less Accumulated Depreciation:</b>				
Land Improvements	(1,773,668)	(199,556)	0	(1,973,224)
Buildings and Improvements	(1,983,828)	(223,203)	0	(2,207,031)
Machinery and Equipment	(1,966,547)	(151,603)	285,302	(1,832,848)
Vehicles	(2,155,126)	(214,094)	449,356	(1,919,864)
Infrastructure:				
Streets	(23,164,629)	(1,270,640)	0	(24,435,269)
Sidewalks	0	(69,536)	0	(69,536)
Storm Sewers	(107,982)	(39,652)	0	(147,634)
Traffic Signals	(543,037)	(18,416)	0	(561,453)
<i>Total Accumulated Depreciation</i>	<u>(31,694,817)</u>	<u>(2,186,700) *</u>	<u>734,658</u>	<u>(33,146,859)</u>
<i>Total Capital Assets being depreciated, Net</i>	<u>33,136,244</u>	<u>6,065,250</u>	<u>(304,957)</u>	<u>38,896,537</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$56,361,293</u>	<u>\$20,114,490</u>	<u>(\$5,287,966)</u>	<u>\$71,187,817</u>

**City of Green, Ohio**  
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\* Depreciation expense was charged to governmental activities as follows:

General Government	\$122,385
Security of Persons and Property	224,226
Transportation	1,533,290
Public Health and Welfare	393
Leisure Time Activities	300,702
Community Environment	<u>5,704</u>
Total Depreciation Expense	<u><u>\$2,186,700</u></u>

In 2008, sidewalks constructed and donated by contractors were added to the City’s capital asset listing.

**Note 10 – Intangible Asset**

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. Per this agreement, the City has the right to use the Community Learning Center, which was jointly constructed, but is owned by the School District. The construction of the Community Learning Center (CLC) was completed in 2006. The entire asset value was capitalized as of December 31, 2006.

The asset acquired through the Community Learning Center agreement is as follows:

	<u>Governmental Activities</u>
Asset:	
Right of Use of CLC	\$15,482,500
Less: Amortization	<u>(1,190,961)</u>
Total	<u><u>\$14,291,539</u></u>

The amortization schedule is as follows:

	<u>Governmental Activities</u>
2009	\$595,481
2010	595,481
2011	595,481
2012	595,480
2013	595,481
2014-2018	2,977,404
2019-2023	2,977,404
2024-2028	2,977,404
2029-2032	<u>2,381,923</u>
	<u><u>\$14,291,539</u></u>

For additional information see Note 18.



## **Note 11 – Defined Benefit Pension Plans**

### ***A. Ohio Public Employees Retirement System***

Plan Description - The City participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the traditional pension plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the member-directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member-directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2008, members in state and local classifications contributed 10 percent of covered payroll, public safety and law enforcement members contributed 10.1 percent.

The City's contribution rate for 2008 was 14 percent, except for those plan members in law enforcement or public safety, for whom the City's contribution was 17.40 percent of covered payroll. The Ohio Revised Code provides statutory authority for member and employer contributions.

The City's required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2008, 2007, and 2006 were \$274,017, \$273,551 and \$294,335 respectively; 92.11 percent has been contributed for 2008 and 100 percent for 2007 and 2006. Contributions to the member-directed plan for 2008 were \$9,674 made by the City and \$6,910 made by the plan members.

### ***B. Ohio Police and Fire Pension Fund***

Plan Description - The City contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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Funding Policy - Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations. The City's contribution was 24 percent for firefighters. Contribution rates are established by State statute. For 2008, a portion of the City's contribution equal to 6.75 percent of covered payroll was allocated to fund the post-employment health care plan. The City's pension contributions to the OP&F for firefighters was \$534,190 for the year ended December 31, 2008, \$453,993 for the year ended December 31, 2007, and \$414,909 for the year ended December 31, 2006. The full amount has been contributed for 2007 and 2006. 95.78 percent has been contributed for firefighters for 2008.

## **Note 12 – Postemployment Benefits**

### ***A. Ohio Public Employees Retirement System***

Plan Description – OPERS maintains a cost sharing multiple employer defined benefit post-employment health care plan for qualifying members of both the traditional and combined pension plans. Members of the member-directed plan do not qualify for ancillary benefits, including post-employment health care. The plan includes a medical plan, a prescription drug program and Medicare Part B premium reimbursement.

To qualify for post-employment health care coverage, age and service retirees under the traditional and combined plans must have ten or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The Ohio Revised Code permits, but does not require, OPERS to provide health care benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report which may be obtained by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). State statute requires that public employers fund post-employment health care through contributions to OPERS. A portion of each employer's contribution to the traditional and combined plans is set aside for the funding of post-employment health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active employees. In 2008, state and local employers contributed 14 percent of covered payroll (17.40 percent for public safety and law enforcement). Each year, the OPERS retirement board determines the portion of the employer contribution rate that will be set aside for funding post-employment health care benefits. For 2008, the amount of the employer contributions which was allocated to fund post-employment health care was 7 percent of covered payroll.

The retirement board is also authorized to establish rules for the payment of a portion of the health care benefits by the retiree or the retiree's surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
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The City's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2008, 2007 and 2006 were \$274,017, \$209,084, and \$127,972 respectively; 92.11 percent has been contributed for 2008 and 100 percent for 2007 and 2006.

The Health Care Preservation Plan (HCPP) adopted by the OPERS Retirement Board on September 9, 2004, was effective January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007, and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

***B. Police and Firemen's Disability and Pension Fund***

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care program, a cost-sharing multiple-employer defined post-employment healthcare plan administered by OP&F. OP&F provides healthcare benefits including coverage for medical, prescription drugs, dental, vision, Medicare Part B premium reimbursement and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to post-retirement healthcare coverage for any person who receives or is eligible to receive a monthly service, disability or survivor benefit or is a spouse or eligible dependent child of such person.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide healthcare coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the Plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy – OP&F's post-employment healthcare plan was established and is administered as an Internal Revenue Code 401(h) account within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OP&F Board of Trustees. The Ohio Revised Code sets the contribution rates for participating employers and for plan members to the OP&F. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 24 percent of covered payroll for firefighters.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made to the pension plan to the 401(h) account as the employer contribution for employee healthcare benefits. For the year ended December 31, 2008, the employer contribution allocated to the healthcare plan was 6.75 percent of covered payroll. The amount of employer contributions allocated to the healthcare plan each year is subject to the trustees' primary responsibility to ensure that pension benefits are adequately funded and also is limited by the provisions of Section 401(h).

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the healthcare plan by retirees and their eligible dependents, or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

**City of Green, Ohio**  
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The City's contributions to OP&F which were allocated to fund post-employment healthcare benefits for firefighters was \$209,031 for the year ended December 31, 2008, \$177,649 for the year ended December 31, 2007, and \$197,880 for the year ended December 31, 2006. The full amount has been contributed for 2007 and 2006. 95.78 percent has been contributed for firefighters for 2008.

**Note 13 – Other Postemployment Benefits**

***A. Compensated Absences***

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits two weeks of vacation leave upon the first anniversary date. Thereafter, vacation leave is credited on January 1 of each year. Additional weeks of vacation leave are granted when the employee reaches his/her fifth, tenth, and fifteenth anniversary of employment. Vacation accumulation may not exceed one week accrual at year end. Any unused excess is eliminated from the employee's leave balance by way of a forced sale and paid to the employee. In case of death, termination, or retirement, an employee (or his estate) is paid for his unused vacation.

Sick leave is earned for all full time employees at the rate of 10.5 hours per month. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40 hour week employees and up to 1,248 hours for employees assigned to a 52 hour work week. All other City employees are paid for 50 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

***B. Life Insurance***

The City of Green provides group life insurance and accidental death and dismemberment benefit for all full-time employees at the City's expense in the amount of \$50,000.

**Note 14 – Notes Payable**

On July 15, 2008, the City issued \$17,147,000 in various purpose bond anticipation notes. A portion of the notes was used to retire the 2007 bond anticipation notes and additional proceeds are for the Arlington Road and Massillon Road projects. The notes mature on July 14, 2009 and have an interest rate of 2.75 percent. The notes are backed by the full faith and credit of the City.

**City of Green, Ohio**  
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**Note 15 – Long-Term Obligations**

The changes in long-term obligations during the year were as follows:

	Balance 12/31/2007	Issued	Retired	Balance 12/31/2008	Amounts Due In One Year
<b>Governmental Activities</b>					
1997 Various Purpose General Obligation Bonds	\$2,175,000	\$0	(\$220,000)	\$1,955,000	\$220,000
2008 Various Purpose General Obligation Bonds	0	6,070,000	0	6,070,000	85,000
Premium on 2008 Various Purpose Bonds	0	83,078	0	83,078	0
Sanitary Sewer Improvement					
General Obligation Bonds:					
Serial Bonds	720,000	0	(15,000)	705,000	65,000
Term Bonds	2,080,000	0	0	2,080,000	0
Community Learning Center					
Income Tax Revenue Bonds:					
Serial Bonds	10,815,000	0	(565,000)	10,250,000	575,000
Term Bonds	12,645,000	0	0	12,645,000	0
Premium on Income Tax Revenue Bonds	40,179	0	(1,607)	38,572	0
<b>Total Bonds</b>	<b>28,475,179</b>	<b>6,153,078</b>	<b>(801,607)</b>	<b>33,826,650</b>	<b>945,000</b>
Long-Term Notes					
Various Purpose Note	11,337,000	0	(11,337,000)	0	0
Building Improvement Note	3,000,000	0	(3,000,000)	0	0
<b>Total Long-Term Notes</b>	<b>14,337,000</b>	<b>0</b>	<b>(14,337,000)</b>	<b>0</b>	<b>0</b>
Compensated Absences	1,406,420	167,483	(110,269)	1,463,634	100,593
<b>Total Governmental Activities</b>	<b>\$44,218,599</b>	<b>\$6,320,561</b>	<b>(\$15,248,876)</b>	<b>\$35,290,284</b>	<b>\$1,045,593</b>

***1997 Various Purpose General Obligation Bonds***

On October 14, 1997 the City issued \$4,375,000 of Various Purpose General Obligation Bonds for which \$2,355,000 was used for improving the municipal park system by acquiring real estate and interests therein for park and recreation purposes for East Liberty Park and by improving Boettler Recreational Park and Greensburg Park. The remaining \$2,020,000 was used to pay costs of constructing roadway and drainage improvements to Boettler Road, Massillon Road, and Arlington Road. The bonds were dated December 4, 1997, and mature on December 1 of each of the years 1998 through 2017. Interest payments, at rates ranging from 3.75 percent to 5.125 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds are paid from property and income taxes from the general obligation bond retirement debt service fund and parks capital projects reserve capital projects fund.

**City of Green, Ohio**  
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**2008 Various Purpose General Obligation Bonds**

On July 23, 2008 the City issued \$6,070,000 of Various Purpose General Obligation Bonds for which \$5,000,000 was used for constructing a new Central Administration Building. The remaining \$1,070,000 was used to retire a portion of the 2007 various purpose notes. The bonds mature on December 1 of each of the years 2009 through 2032. Interest payments, at rates ranging from 3.25 percent to 5.5 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The general obligation bonds will be paid from property and income taxes from the general obligation bond retirement debt service fund.

**Community Learning Center Income Tax Revenue Bonds**

On November 1, 2004, the City issued \$25,000,000 of Community Learning Center Income Tax Revenue Bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers (CLC) and improving sites in cooperation with the Green Local School District. The bonds were issued for a period of 28 years at an interest rates varying from 2 to 5 percent. The bond issue was comprised of \$12,355,000 in serial bonds and \$12,645,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 2.00 percent to 5.00 percent per year are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2008, the School District's portion of the debt payment was \$215,095.

The term bonds for the Community Learning Center were issued for a seventeen year period with a final maturity of December 1, 2032. The bonds are being retired from the general fund.

*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2014, shall be subject to redemption, by and at the option of the City, on or after June 1, 2014, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

Redemption Dates (Dates Inclusive)	Redemption Prices
June 1, 2014 and thereafter	100%

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2017, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$770,000 to be paid at stated maturity on December 1, 2017):

Year	Principal Amount
2016	\$735,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2019, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$845,000 to be paid at stated maturity on December 1, 2019):

Year	Principal Amount
2018	\$805,000

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2021, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$920,000 to be paid at stated maturity on December 1, 2021):

Year	Principal Amount
2020	\$880,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2023, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$1,005,000 to be paid at stated maturity on December 1, 2023):

Year	Principal Amount
2022	\$960,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date (with the balance of \$1,535,000 to be paid at stated maturity on December 1, 2032):

Year	Principal Amount
2029	\$1,330,000
2030	1,395,000
2031	1,465,000

The City has pledged future revenues to repay the Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax, approved by the voters of the City at the November 4, 2003 election. Annual principal and interest payments on the bonds are expected to require less than 7 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$38,741,588. Principal and interest paid for the current year were \$1,000,000, and income tax revenue was \$16,414,661.

***Sanitary Sewer Improvement General Obligation Bonds***

On July 17, 2007, the City issued \$2,800,000 of Sanitary Sewer Improvement Bonds. The bonds were issued for a period of ten years at an interest rates varying from 4.00 to 4.25 percent. The bond issue was comprised of \$720,000 in serial bonds and \$2,080,000 in term bonds. These bonds were issued to pay off a sanitary sewer that was constructed and subsequently donated to the Summit County Department of Environmental Services to service the area around Spring Hill. Operation and maintenance of this sewer is the responsibility of the Department of Environmental Services. Payment for this sewer was undertaken by the City and passed on to the benefitted recipients of this sewer through payments in lieu of taxes. The bond will be paid over 20 years.

The term bonds for the Sanitary Sewer Improvement were issued for a fifteen year period with a final maturity of December 1, 2032. The bonds are being retired from the tax increment financing capital projects fund.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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*Optional Redemption* The term bonds maturing on or after December 1, 2017, shall be subject to prior redemption, on or after June 1, 2017, by and at the sole option of the City, either in whole or in part (as selected by the City) on any date, and in whole multiples of \$5,000, at par, plus accrued interest to the redemption date.

Redemption Dates (Dates Inclusive)	Redemption Prices
June 1, 2017 and thereafter	100%

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2024, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts as follows (with the balance of \$130,000 to be paid at maturity on December 1, 2024):

Year	Principal Amount
2018	\$95,000
2019	100,000
2020	105,000
2021	110,000
2022	115,000
2023	125,000

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be subject to mandatory sinking fund redemption on December 1 in the years and in the principal amounts as follows (with the balance of \$190,000 to be paid at maturity on December 1, 2032):

Year	Principal Amount
2025	\$130,000
2026	145,000
2027	150,000
2028	160,000
2029	165,000
2030	175,000
2031	185,000

***Long-Term Notes***

The 2007 Various Purpose Bond Anticipation Note of \$11,337,000 was issued for constructing and improving facilities, roads, and sewers. The note was issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. The note matured on July 16, 2008.

The building improvement note of \$3,000,000 was issued to pay the costs associated with constructing, furnishing, and equipping a new Central Administration Building and improving its site. The note matured on August 13, 2008.

The compensated absences liability will be paid out of the general fund, street construction, maintenance and repair, fire/paramedic, parks and recreation, zoning and planning special revenue funds.

The City's overall legal debt margin was \$47,071,762 at December 31, 2008. Principal and interest requirements to retire the outstanding debt at December 31, 2008, are as follows:



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2008

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$370,000	\$624,398	\$0	\$0	\$370,000	\$624,398
2010	465,000	514,000	0	0	465,000	514,000
2011	470,000	494,842	0	0	470,000	494,842
2012	480,000	475,412	0	0	480,000	475,412
2013	485,000	454,938	0	0	485,000	454,938
2014-2018	2,275,000	1,374,646	95,000	570,096	2,370,000	1,944,742
2019-2023	1,300,000	1,013,099	555,000	454,846	1,855,000	1,467,945
2024-2028	1,620,000	631,125	715,000	297,252	2,335,000	928,377
2029-2032	1,265,000	181,775	715,000	93,788	1,980,000	275,563
<b>Total</b>	<b>\$8,730,000</b>	<b>\$5,764,235</b>	<b>\$2,080,000</b>	<b>\$1,415,982</b>	<b>\$10,810,000</b>	<b>\$7,180,217</b>

Year	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2009	\$575,000	\$1,037,725	\$0	\$0	\$575,000	\$1,037,725
2010	600,000	1,014,725	0	0	600,000	1,014,725
2011	615,000	997,475	0	0	615,000	997,475
2012	635,000	979,025	0	0	635,000	979,025
2013	660,000	956,800	0	0	660,000	956,800
2014-2018	1,395,000	0	2,310,000	4,364,238	3,705,000	4,364,238
2019-2023	0	0	4,610,000	3,459,725	4,610,000	3,459,725
2024-2028	5,770,000	2,304,125	0	0	5,770,000	2,304,125
2029-2032	0	0	5,725,000	732,750	5,725,000	732,750
<b>Total</b>	<b>\$10,250,000</b>	<b>\$7,289,875</b>	<b>\$12,645,000</b>	<b>\$8,556,713</b>	<b>\$22,895,000</b>	<b>\$15,846,588</b>

**Note 16 – Internal Activity**

**A. Interfund Balances**

Interfund balances for the year ended December 31, 2008, consisted of the following advances:

<u>Interfund Payable</u>	<u>Interfund Receivable</u>
	General Fund
<b>Major Funds</b>	
Grant Project Fund	\$2,403,311
TIF Projects Fund	2,734,000
<b>Nonmajor Fund</b>	
Parks Capital Projects Reserve Fund	2,250,000
<b>Grand Total</b>	<u>\$7,387,311</u>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

The advance to the grant project fund was to cover a negative cash balance within the fund. The grant project fund expects to receive grant monies and repay the advance within the next year. The advances to the TIF projects fund and the parks capital projects reserve fund were set up to provide cash for the respective fund projects on an interim basis. The TIF projects fund will repay the advance out of loan proceeds and the parks capital projects reserve fund will repay the loan out of income tax proceeds once Ariss Park is completed and the fund can build up its cash via the 7 percent commitment from income tax.

**B. Interfund Transfers**

Interfund transfers for the year ended December 31, 2008, consisted of the following:

Transfer To	Transfer From General Fund
<b>Major Funds</b>	
Street Construction, Maintenance and Repair Fund	\$1,510,000
Fire/Paramedic Fund	5,000,000
General Obligation Bond Retirement Fund	61,000
Total Major Funds	6,571,000
<b>Nonmajor Funds</b>	
Permissive Auto Tax Fund	600,000
Lighting Assessment Fund	50,500
Parks and Recreation Fund	750,000
Planning Fund	400,000
Keep Green Beautiful Fund	25,000
Total Nonmajor Funds	1,825,500
Internal Service Fund	500,000
Grand Total	\$8,896,500

In order to provide sufficient cash necessary to support various council approved appropriations for the City's special revenue and internal service funds, council approved cash transfers are provided by the general fund to support these various operating expenditures.

**Note 17 – Contractual Commitments**

The City had the following contractual commitments outstanding at December 31, 2008:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various TIF Projects	\$4,701,625	\$2,782,786	\$1,918,839
Various Road Improvement Projects	7,225,439	6,857,141	368,298
Various Storm Water Projects	706,434	615,626	90,808
Greensburg Sanitary Sewer Project	3,014,043	2,907,079	106,964
Central Administration Building	8,287,046	0	8,287,046
	\$23,934,587	\$13,162,632	\$10,771,955

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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**Note 18 – Community Learning Center**

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with the Board of Education of the Green Local School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. The Joint Use Agreement gives the City the right to use the Facilities after school hours. The City does not need the permission of the School District to use the Facilities. The Joint Use Agreement shall remain in effect for 28 years commencing on the month, day and year in which the Facilities are ready for occupancy. It is not the City's intention to renew the Joint Use Agreement at the end of this 28 year period.

The School District shall be the record owner of the Facilities. The City will report its right to use the Facilities as an intangible asset. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City's and School District's share of the project cost. The City is responsible for all bond payments. The City's share of the payment is \$1,000,000 per year. The School District will pay the difference between the City's contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City's part of the Facilities.

The School District will continue to levy its 4.8 mills for the purpose of permanent improvements and to contribute and transfer an amount equal to the difference between debt charges due on the City securities in that calendar year and \$1,000,000 from that levy each year from 2005 through 2032 or until the securities are fully paid.

The proceeds from the revenues bonds were given to the School District and the City's portion is shown as an Intangible Asset. The City has also recorded an intergovernmental receivable for the portion of the bonds to be paid by the School District. Construction was completed in 2006.

**Note 19 – Jointly Governed Organization**

***Southern Summit County Tax Incentive Review Council (TIRC)*** The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. Members include the City of Green, Summit County and Green Local School District. The TIRC Board has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor of the City of Green, with concurrence of City Council; the County Fiscal Officer, or his designee; and one member of the Green Local Schools Board of Education. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority that approved the agreement. There is no cost associated with being a member of the Council. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists. Financial information can be obtained from Chuck Wiedie, Enterprise Manager, 175 South Main Street, Room #207, Akron, Ohio 44308.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2008*

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**Note 20 – Contingencies**

***A. Litigation***

The City of Green is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

***B. Grants***

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2008.

**Combining and Individual Fund  
Statements and Schedules**

## **Fund Descriptions – Nonmajor Governmental Funds**

### ***Nonmajor Special Revenue Funds***

To account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted to expenditures for specific purposes.

***State Highway Fund*** – Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Permissive Tax Fund*** – To account for the City’s share of the motor vehicle license tax levied by the City.

***Lighting Assessment Fund*** – To account for the collection of special assessments used for street lighting in the City.

***Ambulance Revenue Fund*** – To account for revenue received from ambulance transportation services and is used for the purchase of ambulances and related equipment.

***Parks and Recreation Fund*** – To account for revenue received from program and user fees and donations which are used to support recreational programs in the City.

***Recycle Fund*** – To account for the cost of special recycling projects for City residents.

***Cemetery Fund*** – To account for monies received for cemetery services and the sale of cemetery lots which are used for the operation of the cemetery.

***Green Community Telecommunications Fund*** – To account for cable television franchise fees used to develop the telecommunications program of the Green Local Schools and to promote and produce informational programs beneficial to the Green community.

***Zoning Fund*** – To account for zoning permit fees and variance applications fees.

***Planning Fund*** – To account for revenue received from building permit fees and fees charged to review development plans.

***Keep Green Beautiful Fund*** – To account for donations used for the seasonal floral beautification of the City.

*(continued)*

**Fund Descriptions – Nonmajor Governmental Funds (continued)**

***Nonmajor Capital Projects Funds***

To account for financial resources to be used for the construction or acquisition of major capital facilities other than those financed by proprietary funds.

***Capital Projects Reserve Fund*** – To account for monies restricted for the purpose of capital projects.

***Parks Capital Projects Reserve Fund*** – The parks capital projects reserve capital projects fund accounts for monies restricted for the purpose of improving existing park and recreation facilities.

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Governmental Funds*  
*December 31, 2008*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,918,483	\$1,625,691	\$5,544,174
Accounts Receivable	118,582	0	118,582
Intergovernmental Receivable	111,503	0	111,503
Prepaid Items	2,687	0	2,687
Income Tax Receivable	0	227,653	227,653
<i>Total Assets</i>	<u>\$4,151,255</u>	<u>\$1,853,344</u>	<u>\$6,004,599</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$58,040	\$190,248	\$248,288
Accrued Wages	27,941	0	27,941
Intergovernmental Payable	22,668	0	22,668
Interfund Payable	0	2,250,000	2,250,000
Deferred Revenue	85,825	105,786	191,611
<i>Total Liabilities</i>	<u>194,474</u>	<u>2,546,034</u>	<u>2,740,508</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	244,278	654,865	899,143
Unreserved, Undesignated (Deficit)			
Reported in:			
Special Revenue Funds	3,712,503	0	3,712,503
Capital Projects Funds	0	(1,347,555)	(1,347,555)
<i>Total Fund Balances (Deficit)</i>	<u>3,956,781</u>	<u>(692,690)</u>	<u>3,264,091</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$4,151,255</u>	<u>\$1,853,344</u>	<u>\$6,004,599</u>



**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Governmental Funds*  
*For the Year Ended December 31, 2008*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,054,119	\$1,054,119
Special Assessments	26,623	0	26,623
Intergovernmental	199,722	0	199,722
Interest	10,671	0	10,671
Licenses and Permits	197,561	0	197,561
Rentals	11,780	0	11,780
Charges for Services	638,491	0	638,491
Contributions and Donations	22,002	0	22,002
Other	4,865	0	4,865
<i>Total Revenues</i>	<u>1,111,715</u>	<u>1,054,119</u>	<u>2,165,834</u>
<b>Expenditures</b>			
Current:			
General Government	35,065	0	35,065
Security of Persons and Property	617,243	0	617,243
Transportation	80,000	0	80,000
Public Health and Welfare	5,275	0	5,275
Leisure Time Activities	726,313	0	726,313
Community Environment	668,532	0	668,532
Capital Outlay	0	1,427,943	1,427,943
Debt Service:			
Principal Retirement	0	120,000	120,000
Interest and Fiscal Charges	0	58,448	58,448
<i>Total Expenditures</i>	<u>2,132,428</u>	<u>1,606,391</u>	<u>3,738,819</u>
<i>Excess of Revenues Under Expenditures</i>	(1,020,713)	(552,272)	(1,572,985)
<b>Other Financing Sources</b>			
Transfers In	<u>1,825,500</u>	<u>0</u>	<u>1,825,500</u>
<i>Net Change in Fund Balances</i>	804,787	(552,272)	252,515
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>3,151,994</u>	<u>(140,418)</u>	<u>3,011,576</u>
<i>Fund Balances (Deficit) End of Year</i>	<u><u>\$3,956,781</u></u>	<u><u>(\$692,690)</u></u>	<u><u>\$3,264,091</u></u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2008*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation
<b>Assets</b>					
Equity in Pooled Cash and					
Cash Equivalents	\$143,557	\$1,050,751	\$14,734	\$780,705	\$860,225
Accounts Receivable	0	0	0	101,427	919
Intergovernmental Receivable	59,375	38,658	0	0	0
Prepaid Items	0	0	0	0	1,335
<i>Total Assets</i>	<u>\$202,932</u>	<u>\$1,089,409</u>	<u>\$14,734</u>	<u>\$882,132</u>	<u>\$862,479</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts Payable	\$0	\$0	\$815	\$13,088	\$35,303
Accrued Wages	0	0	0	0	8,371
Intergovernmental Payable	0	0	0	0	8,630
Deferred Revenue	52,234	33,591	0	0	0
<i>Total Liabilities</i>	<u>52,234</u>	<u>33,591</u>	<u>815</u>	<u>13,088</u>	<u>52,304</u>
<b>Fund Balances</b>					
Reserved for Encumbrances	0	106,360	0	1,616	66,037
Unreserved, Undesignated	150,698	949,458	13,919	867,428	744,138
<i>Total Fund Balances</i>	<u>150,698</u>	<u>1,055,818</u>	<u>13,919</u>	<u>869,044</u>	<u>810,175</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$202,932</u>	<u>\$1,089,409</u>	<u>\$14,734</u>	<u>\$882,132</u>	<u>\$862,479</u>

<u>Recycle</u>	<u>Cemetery</u>	<u>Green Community Telecommunications</u>	<u>Zoning</u>	<u>Planning</u>	<u>Keep Green Beautiful</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$75,026	\$244,726	\$134,307	\$273,162	\$317,119	\$24,171	\$3,918,483
0	0	100	0	16,136	0	118,582
0	0	13,470	0	0	0	111,503
0	0	92	265	995	0	2,687
<u>\$75,026</u>	<u>\$244,726</u>	<u>\$147,969</u>	<u>\$273,427</u>	<u>\$334,250</u>	<u>\$24,171</u>	<u>\$4,151,255</u>
\$50	\$0	\$0	\$2,121	\$5,857	\$806	\$58,040
0	0	0	6,333	13,237	0	27,941
0	0	0	4,480	9,558	0	22,668
0	0	0	0	0	0	85,825
<u>50</u>	<u>0</u>	<u>0</u>	<u>12,934</u>	<u>28,652</u>	<u>806</u>	<u>194,474</u>
5,214	8,825	5,541	2,423	48,033	229	244,278
<u>69,762</u>	<u>235,901</u>	<u>142,428</u>	<u>258,070</u>	<u>257,565</u>	<u>23,136</u>	<u>3,712,503</u>
<u>74,976</u>	<u>244,726</u>	<u>147,969</u>	<u>260,493</u>	<u>305,598</u>	<u>23,365</u>	<u>3,956,781</u>
<u>\$75,026</u>	<u>\$244,726</u>	<u>\$147,969</u>	<u>\$273,427</u>	<u>\$334,250</u>	<u>\$24,171</u>	<u>\$4,151,255</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds*  
*For the Year Ended December 31, 2008*

	State Highway	Permissive Tax	Lighting Assessment	Ambulance Revenue	Parks and Recreation
<b>Revenues</b>					
Special Assessments	\$0	\$0	\$19,113	\$0	\$0
Intergovernmental	109,663	66,565	0	0	0
Interest	2,658	8,013	0	0	0
Licenses and Permits	0	0	0	0	0
Rentals	0	0	0	0	11,780
Charges for Services	0	0	0	581,614	32,558
Contributions and Donations	0	0	0	0	18,252
Other	0	0	0	0	4,111
<i>Total Revenues</i>	<u>112,321</u>	<u>74,578</u>	<u>19,113</u>	<u>581,614</u>	<u>66,701</u>
<b>Expenditures</b>					
Current:					
General Government	0	0	0	0	0
Security of Persons and Property	0	0	40,565	576,678	0
Transportation	80,000	0	0	0	0
Public Health and Welfare	0	0	0	0	0
Leisure Time Activities	0	0	0	0	726,313
Community Environment	0	0	0	0	0
<i>Total Expenditures</i>	<u>80,000</u>	<u>0</u>	<u>40,565</u>	<u>576,678</u>	<u>726,313</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	32,321	74,578	(21,452)	4,936	(659,612)
<b>Other Financing Sources</b>					
Transfers In	0	600,000	50,500	0	750,000
<i>Net Change in Fund Balances</i>	32,321	674,578	29,048	4,936	90,388
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>118,377</u>	<u>381,240</u>	<u>(15,129)</u>	<u>864,108</u>	<u>719,787</u>
<i>Fund Balances End of Year</i>	<u>\$150,698</u>	<u>\$1,055,818</u>	<u>\$13,919</u>	<u>\$869,044</u>	<u>\$810,175</u>

Recycle	Cemetery	Green Community Telecommunications	Zoning	Planning	Keep Green Beautiful	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$7,510	\$0	\$0	\$26,623
23,494	0	0	0	0	0	199,722
0	0	0	0	0	0	10,671
0	27,078	52,797	50,544	67,142	0	197,561
0	0	0	0	0	0	11,780
0	24,319	0	0	0	0	638,491
0	0	0	0	0	3,750	22,002
754	0	0	0	0	0	4,865
<u>24,248</u>	<u>51,397</u>	<u>52,797</u>	<u>58,054</u>	<u>67,142</u>	<u>3,750</u>	<u>1,111,715</u>
0	0	35,065	0	0	0	35,065
0	0	0	0	0	0	617,243
0	0	0	0	0	0	80,000
0	5,275	0	0	0	0	5,275
0	0	0	0	0	0	726,313
14,128	0	0	206,783	434,933	12,688	668,532
<u>14,128</u>	<u>5,275</u>	<u>35,065</u>	<u>206,783</u>	<u>434,933</u>	<u>12,688</u>	<u>2,132,428</u>
10,120	46,122	17,732	(148,729)	(367,791)	(8,938)	(1,020,713)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>400,000</u>	<u>25,000</u>	<u>1,825,500</u>
10,120	46,122	17,732	(148,729)	32,209	16,062	804,787
64,856	198,604	130,237	409,222	273,389	7,303	3,151,994
<u>\$74,976</u>	<u>\$244,726</u>	<u>\$147,969</u>	<u>\$260,493</u>	<u>\$305,598</u>	<u>\$23,365</u>	<u>\$3,956,781</u>

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Capital Projects Funds*  
*December 31, 2008*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Assets</b>			
Equity in Pooled Cash and Cash Equivalents	\$7,659	\$1,618,032	\$1,625,691
Income Tax Receivable	0	227,653	227,653
<i>Total Assets</i>	<u>\$7,659</u>	<u>\$1,845,685</u>	<u>\$1,853,344</u>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts Payable	\$0	\$190,248	\$190,248
Interfund Payable	0	2,250,000	2,250,000
Deferred Revenue	0	105,786	105,786
<i>Total Liabilities</i>	<u>0</u>	<u>2,546,034</u>	<u>2,546,034</u>
<b>Fund Balances</b>			
Reserved for Encumbrances	0	654,865	654,865
Unreserved, Undesignated (Deficit)	7,659	(1,355,214)	(1,347,555)
<i>Total Fund Balances (Deficit)</i>	<u>7,659</u>	<u>(700,349)</u>	<u>(692,690)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$7,659</u>	<u>\$1,845,685</u>	<u>\$1,853,344</u>

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Capital Projects Funds*  
*For the Year Ended December 31, 2008*

	Capital Projects Reserve	Parks Capital Projects Reserve	Total Nonmajor Capital Projects Funds
<b>Revenues</b>			
Income Taxes	\$0	\$1,054,119	\$1,054,119
<b>Expenditures</b>			
Capital Outlay	0	1,427,943	1,427,943
Debt Service:			
Principal Retirement	0	120,000	120,000
Interest and Fiscal Charges	0	58,448	58,448
<i>Total Expenditures</i>	0	1,606,391	1,606,391
<i>Net Change in Fund Balances</i>	0	(552,272)	(552,272)
<i>Fund Balances (Deficit) Beginning of Year</i>	7,659	(148,077)	(140,418)
<i>Fund Balances (Deficit) End of Year</i>	<u>\$7,659</u>	<u>(\$700,349)</u>	<u>(\$692,690)</u>

## **Fund Description – Fiduciary Fund**

### ***Fiduciary Fund***

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and agency funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

### ***Agency Fund***

***Deposits Fund*** - This fund accounts for monies posted for contractor bonds. These monies are returned after final approval by the City.



**City of Green, Ohio**  
*Statement of Changes in Assets and Liabilities*  
*Agency Fund*  
*For the Year Ended December 31, 2008*

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	Beginning Balance 1/1/08	Additions	Deductions	Ending Balance 12/31/08
<b>Deposits</b>				
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$42,405	\$0	\$28,957	\$13,448
<b>Liabilities</b>				
Deposits Held and Due to Others	\$42,405	\$0	\$28,957	\$13,448

**Individual Fund Schedules of Revenues, Expenditures/Expenses and  
Changes in Fund Balances/Fund Equity - Budget (Non-GAAP Basis) and Actual**

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,461,457	\$1,613,256	\$1,782,213	\$168,957
Income Taxes	13,057,919	12,747,505	16,441,704	3,694,199
Intergovernmental	949,083	1,047,662	1,324,685	277,023
Interest	1,068,940	1,179,969	1,406,922	226,953
Licenses and Permits	130,657	144,228	206,099	61,871
Fines and Forfeitures	16,445	18,153	40,870	22,717
Rentals	14,801	16,338	28,493	12,155
Other	20,557	22,692	57,004	34,312
<i>Total Revenues</i>	16,719,859	16,789,803	21,287,990	4,498,187
<b>Expenditures</b>				
Current:				
General Government				
City Council				
Personal Services	216,999	216,999	210,238	6,761
Other	44,862	48,462	24,049	24,413
City Council Total	261,861	265,461	234,287	31,174
Mayor's Office				
Personal Services	166,408	173,908	169,890	4,018
Other	111,713	186,713	160,915	25,798
Mayor's Office Total	278,121	360,621	330,805	29,816
Finance Department				
Personal Services	317,219	318,019	310,199	7,820
Other	449,681	469,281	393,585	75,696
Finance Department Total	766,900	787,300	703,784	83,516
Law Department				
Personal Services	129,790	129,790	129,790	0
Other	240,870	240,870	112,983	127,887
Law Department Total	370,660	370,660	242,773	127,887
Service Department				
Personal Services	148,781	149,281	144,453	4,828
Other	98,761	98,761	55,841	42,920
Service Department Total	247,542	248,042	200,294	47,748
Civil Service				
Personal Services	17,653	17,653	17,234	419
Other	41,154	41,154	21,670	19,484
Civil Service Total	\$58,807	\$58,807	\$38,904	\$19,903

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*in Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund (continued)*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Human Resources				
Personal Services	\$132,229	\$132,229	\$121,981	\$10,248
Other	122,828	137,828	103,637	34,191
Human Resources Total	255,057	270,057	225,618	44,439
Computer Network Services				
Other	62,941	62,941	33,978	28,963
Historical Preservation Commission				
Personal Services	0	1,165	0	1,165
Other	54,812	54,812	42,237	12,575
Historical Preservation Commission Total	54,812	55,977	42,237	13,740
Engineering				
Personal Services	289,971	294,071	287,425	6,646
Other	277,562	277,562	156,818	120,744
Engineering Total	567,533	571,633	444,243	127,390
Lands and Buildings				
Personal Services	1,098,164	1,199,299	1,021,974	177,325
Other	52,946	55,946	49,947	5,999
Lands and Buildings Total	1,151,110	1,255,245	1,071,921	183,324
Central Administration Building				
Other	6,034,924	10,783,874	10,651,299	132,575
Parks Maintenance Garage				
Other	31,691	33,441	18,609	14,832
Administration Building/Highway Building				
Other	162,439	222,439	167,969	54,470
Fire Station #2				
Other	38,267	38,267	25,133	13,134
Parks Head Quarters Building				
Other	22,440	23,240	19,000	4,240
Radio Building				
Other	\$16,424	\$33,424	\$16,694	\$16,730

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget (Non-GAAP Basis) and Actual  
General Fund (continued)  
For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Income Tax				
Personal Services	\$283,961	\$286,961	\$285,109	\$1,852
Other	533,020	806,520	680,349	126,171
Income Tax Total	<u>816,981</u>	<u>1,093,481</u>	<u>965,458</u>	<u>128,023</u>
General Government Total	<u>11,198,510</u>	<u>16,534,910</u>	<u>15,433,006</u>	<u>1,101,904</u>
Security of Persons & Property				
Police	<u>1,560,000</u>	<u>1,577,320</u>	<u>1,557,358</u>	<u>19,962</u>
Public Health				
Other	<u>238,368</u>	<u>238,368</u>	<u>238,368</u>	<u>0</u>
Debt Service:				
Principal Retirement	349,905	3,349,905	3,349,905	0
Interest and Fiscal Charges	<u>650,095</u>	<u>737,574</u>	<u>735,095</u>	<u>2,479</u>
Total Debt Service	<u>1,000,000</u>	<u>4,087,479</u>	<u>4,085,000</u>	<u>2,479</u>
<i>Total Expenditures</i>	<u>13,996,878</u>	<u>22,438,077</u>	<u>21,313,732</u>	<u>1,124,345</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,722,981</u>	<u>(5,648,274)</u>	<u>(25,742)</u>	<u>5,622,532</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	3,536	3,903	105,278	101,375
General Obligation Bonds Issued	0	0	5,000,000	5,000,000
Advances Out	(3,634,000)	(3,634,000)	(3,634,000)	0
Transfers Out	<u>(12,079,443)</u>	<u>(8,871,000)</u>	<u>(8,871,000)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(15,709,907)</u>	<u>(12,501,097)</u>	<u>(7,399,722)</u>	<u>5,101,375</u>
<i>Net Change in Fund Balance</i>	<u>(12,986,926)</u>	<u>(18,149,371)</u>	<u>(7,425,464)</u>	<u>10,723,907</u>
<i>Fund Balance Beginning of Year</i>	15,617,363	15,617,363	15,617,363	0
Prior Year Encumbrances Appropriated	<u>1,188,353</u>	<u>1,188,353</u>	<u>1,188,353</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$3,818,790</u></u>	<u><u>(\$1,343,655)</u></u>	<u><u>\$9,380,252</u></u>	<u><u>\$10,723,907</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$1,324,803	\$993,917	\$1,460,852	\$466,935
Licenses and Permits	17,533	13,154	26,523	13,369
Charges for Services	1,924	1,444	831	(613)
Other	3,849	2,887	17,051	14,164
<i>Total Revenues</i>	<u>1,348,109</u>	<u>1,011,402</u>	<u>1,505,257</u>	<u>493,855</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	1,135,921	1,190,750	1,128,462	62,288
Other	2,213,595	2,450,015	1,768,548	681,467
Street Construction Total	<u>3,349,516</u>	<u>3,640,765</u>	<u>2,897,010</u>	<u>743,755</u>
Street Cleaning/Snow/Ice				
Other	179,146	423,876	423,876	0
Traffic Signs and Signals				
Personal Services	0	110	110	0
Other	97,107	97,107	87,950	9,157
Traffic Signs and Signals Total	<u>97,107</u>	<u>97,217</u>	<u>88,060</u>	<u>9,157</u>
Storm Sewers and Drains				
Personal Services	0	441	441	0
Other	1,133,364	815,684	403,692	411,992
Storm Sewers and Drains Total	<u>1,133,364</u>	<u>816,125</u>	<u>404,133</u>	<u>411,992</u>
<i>Total Expenditures</i>	<u>4,759,133</u>	<u>4,977,983</u>	<u>3,813,079</u>	<u>1,164,904</u>
<i>Excess of Revenues Under Expenditures</i>	(3,411,024)	(3,966,581)	(2,307,822)	1,658,759
<b>Other Financing Sources</b>				
Transfers In	1,452,707	1,089,875	1,510,000	420,125
<i>Net Change in Fund Balance</i>	(1,958,317)	(2,876,706)	(797,822)	2,078,884
<i>Fund Balance Beginning of Year</i>	2,048,485	2,048,485	2,048,485	0
Prior Year Encumbrances Appropriated	1,070,257	1,070,257	1,070,257	0
<i>Fund Balance End of Year</i>	<u>\$1,160,425</u>	<u>\$242,036</u>	<u>\$2,320,920</u>	<u>\$2,078,884</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$22,978	\$22,978
Charges for Services	203,637	200,000	220,335	20,335
Other	8,145	8,000	5,688	(2,312)
<i>Total Revenues</i>	211,782	208,000	249,001	41,001
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	4,319,813	4,774,863	4,415,140	359,723
Other	493,205	529,200	385,714	143,486
Fire/Paramedic Services Total	4,813,018	5,304,063	4,800,854	503,209
Dispatch				
Personal Services	674,638	674,638	594,111	80,527
Other	257,898	257,898	66,910	190,988
Dispatch Total	932,536	932,536	661,021	271,515
Station #2				
Other	13,566	13,566	5,936	7,630
<i>Total Expenditures</i>	5,759,120	6,250,165	5,467,811	782,354
<i>Excess of Revenues Under Expenditures</i>	(5,547,338)	(6,042,165)	(5,218,810)	823,355
<b>Other Financing Sources</b>				
Transfers In	5,090,924	5,000,000	5,000,000	0
<i>Net Change in Fund Balance</i>	(456,414)	(1,042,165)	(218,810)	823,355
<i>Fund Balance Beginning of Year</i>	3,329,803	3,329,803	3,329,803	0
Prior Year Encumbrances Appropriated	102,088	102,088	102,088	0
<i>Fund Balance End of Year</i>	\$2,975,477	\$2,389,726	\$3,213,081	\$823,355

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2008*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	<u>\$5,000,000</u>	<u>\$9,859,729</u>	<u>\$1,149,312</u>	<u>(\$8,710,417)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Other	<u>0</u>	<u>273,600</u>	<u>273,600</u>	<u>0</u>
Transportation				
Street Construction				
Other	123,090	123,090	123,090	0
Greensburg / Lauby Road				
Other	348,800	198,800	79,269	119,531
Arlington Road				
Other	<u>9,389,473</u>	<u>9,389,473</u>	<u>4,444,524</u>	<u>4,944,949</u>
Transportation Total	<u>9,861,363</u>	<u>9,711,363</u>	<u>4,646,883</u>	<u>5,064,480</u>
<i>Total Expenditures</i>	<u>9,861,363</u>	<u>9,984,963</u>	<u>4,920,483</u>	<u>5,064,480</u>
<i>Net Change in Fund Balance</i>	(4,861,363)	(125,234)	(3,771,171)	(3,645,937)
<i>Fund Balance Beginning of Year</i>	81,038	81,038	81,038	0
Prior Year Encumbrances Appropriated	<u>101,634</u>	<u>101,634</u>	<u>101,634</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$4,678,691)</u>	<u>\$57,438</u>	<u>(\$3,588,499)</u>	<u>(\$3,645,937)</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Obligation Bond Retirement Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Property Taxes	\$126,409	\$114,547	\$128,131	\$13,584
Intergovernmental	908,385	12,436	16,002	3,566
Other	6,315	5,723	0	(5,723)
<i>Total Revenues</i>	<u>1,041,109</u>	<u>132,706</u>	<u>144,133</u>	<u>11,427</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	1,932	1,932	1,932	0
Debt Service:				
Principal Retirement	950,000	950,000	950,000	0
Interest and Fiscal Charges	92,195	92,195	88,220	3,975
<i>Total Debt Service</i>	<u>1,042,195</u>	<u>1,042,195</u>	<u>1,038,220</u>	<u>3,975</u>
<i>Total Expenditures</i>	<u>1,044,127</u>	<u>1,044,127</u>	<u>1,040,152</u>	<u>3,975</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(3,018)</u>	<u>(911,421)</u>	<u>(896,019)</u>	<u>15,402</u>
<b>Other Financing Sources</b>				
General Obligation Bonds Issued	0	850,000	650,000	(200,000)
Premium on General Obligation Bonds	0	0	83,078	83,078
Transfers In	64,206	58,180	61,000	2,820
<i>Total Other Financing Sources</i>	<u>64,206</u>	<u>908,180</u>	<u>794,078</u>	<u>(114,102)</u>
<i>Net Change in Fund Balance</i>	61,188	(3,241)	(101,941)	(98,700)
<i>Fund Balance Beginning of Year</i>	<u>102,274</u>	<u>102,274</u>	<u>102,274</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$163,462</u>	<u>\$99,033</u>	<u>\$333</u>	<u>(\$98,700)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*TIF Projects Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Payment in Lieu of Taxes	\$200,322	\$282,943	\$315,676	\$32,733
<b>Expenditures</b>				
Current:				
General Government				
Other	240,000	240,000	71,743	168,257
Capital Outlay				
Massillon Road TIF				
Other	911,900	4,325,377	4,325,377	0
Arlington Road TIF				
Other	6,987,043	5,659,322	5,111,863	547,459
Steese Road TIF				
Other	0	629,000	0	629,000
Total Capital Outlay	7,898,943	10,613,699	9,437,240	1,176,459
Debt Service:				
Principal Retirement				
	11,628,995	11,009,518	10,502,000	507,518
Interest and Fiscal Charges				
	0	659,477	659,477	0
Total Debt Service	11,628,995	11,668,995	11,161,477	507,518
<i>Total Expenditures</i>	19,767,938	22,522,694	20,670,460	1,852,234
<i>Excess of Revenues Under Expenditures</i>	(19,567,616)	(22,239,751)	(20,354,784)	1,884,967
<b>Other Financing Sources</b>				
General Obligation Bonds Issued	0	0	420,000	420,000
General Obligation Notes Issued	8,660,980	12,233,104	17,147,000	4,913,896
Advances In	1,625,698	2,296,199	2,534,000	237,801
<i>Total Other Financing Sources</i>	10,286,678	14,529,303	20,101,000	5,571,697
<i>Net Change in Fund Balance</i>	(9,280,938)	(7,710,448)	(253,784)	7,456,664
<i>Fund Balance Beginning of Year</i>	3,973,440	3,973,440	3,973,440	0
Prior Year Encumbrances Appropriated	1,918,839	1,918,839	1,918,839	0
<i>Fund Balance (Deficit) End of Year</i>	(\$3,388,659)	(\$1,818,169)	\$5,638,495	\$7,456,664

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*State Highway Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Intergovernmental	\$76,439	\$111,249	\$109,710	(\$1,539)
Interest	2,061	3,000	2,658	(342)
<i>Total Revenues</i>	78,500	114,249	112,368	(1,881)
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Street Maintenance Total	64,000	64,000	60,000	4,000
Street Cleaning/Snow/Ice				
Other	20,000	20,000	20,000	0
<i>Total Expenditures</i>	84,000	84,000	80,000	4,000
<i>Net Change in Fund Balance</i>	(5,500)	30,249	32,368	2,119
<i>Fund Balance Beginning of Year</i>	111,189	111,189	111,189	0
<i>Fund Balance End of Year</i>	\$105,689	\$141,438	\$143,557	\$2,119

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permissive Tax Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$46,681	\$70,325	\$66,235	(\$4,090)
Interest	3,319	5,000	8,013	3,013
<i>Total Revenues</i>	50,000	75,325	74,248	(1,077)
<b>Expenditures</b>				
Current:				
Transportation				
Town Park Boulevard/Massillon Road				
Other	269,360	431,360	106,360	325,000
<i>Excess of Revenues Under Expenditures</i>	(219,360)	(356,035)	(32,112)	323,923
<b>Other Financing Sources</b>				
Transfers In	0	0	600,000	600,000
<i>Net Change in Fund Balance</i>	(219,360)	(356,035)	567,888	923,923
<i>Fund Balance Beginning of Year</i>	270,143	270,143	270,143	0
Prior Year Encumbrances Appropriated	106,360	106,360	106,360	0
<i>Fund Balance End of Year</i>	<u>\$157,143</u>	<u>\$20,468</u>	<u>\$944,391</u>	<u>\$923,923</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lighting Assessment Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$15,000	\$6,000	\$19,113	\$13,113
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	26,000	44,000	40,542	3,458
<i>Excess of Revenues Under Expenditures</i>	(11,000)	(38,000)	(21,429)	16,571
<b>Other Financing Sources</b>				
Transfers In	25,000	25,000	25,000	0
<i>Net Change in Fund Balance</i>	14,000	(13,000)	3,571	16,571
<i>Fund Balance Beginning of Year</i>	11,163	11,163	11,163	0
<i>Fund Balance (Deficit) End of Year</i>	<u>\$25,163</u>	<u>(\$1,837)</u>	<u>\$14,734</u>	<u>\$16,571</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance Revenue Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$450,000	\$550,000	\$551,675	\$1,675
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Personal Services	25,942	25,942	19,454	6,488
Other	442,207	602,207	559,456	42,751
<i>Total Expenditures</i>	468,149	628,149	578,910	49,239
<i>Net Change in Fund Balance</i>	(18,149)	(78,149)	(27,235)	50,914
<i>Fund Balance Beginning of Year</i>	793,455	793,455	793,455	0
Prior Year Encumbrances Appropriated	1,537	1,537	1,537	0
<i>Fund Balance End of Year</i>	\$776,843	\$716,843	\$767,757	\$50,914

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Rentals	\$6,883	\$7,500	\$11,780	\$4,280
Charges for Services	29,138	31,750	32,558	808
Contributions and Donations	184	200	18,252	18,052
Other	5,506	6,000	3,192	(2,808)
<i>Total Revenues</i>	41,711	45,450	65,782	20,332
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	234,522	253,172	244,513	8,659
Other	400,379	453,779	364,839	88,940
Parks and Recreation Total	634,901	706,951	609,352	97,599
Lands and Buildings				
Portage Lakes Advisory Council				
Other	150	250	250	0
John Torok Senior/Community Center				
Other	47,787	49,787	28,800	20,987
Boettler Park Property				
Other	70,671	75,371	62,445	12,926
Southgate Park Property				
Other	76,542	78,542	57,117	21,425
East Liberty Park Property				
Other	18,830	18,830	7,863	10,967
Green Youth Sports Complex				
Other	8,224	8,224	5,362	2,862
Kreighbaum Park				
Other	10,952	10,952	2,881	8,071
Spring Hill Sports Complex				
Other	1,500	1,500	500	1,000
Greensburg Park Property				
Other	49,330	55,830	44,149	11,681
Lands and Buildings Total	283,986	299,286	209,367	89,919
<i>Total Expenditures</i>	\$918,887	\$1,006,237	\$818,719	\$187,518 (continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund (continued)*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<i>Excess of Revenues Under Expenditures</i>	(\$877,176)	(\$960,787)	(\$752,937)	\$207,850
<b>Other Financing Sources</b>				
Transfers In	688,290	750,000	750,000	0
<i>Net Change in Fund Balance</i>	(188,886)	(210,787)	(2,937)	207,850
<i>Fund Balance Beginning of Year</i>	698,336	698,336	698,336	0
Prior Year Encumbrances Appropriated	68,885	68,885	68,885	0
<i>Fund Balance End of Year</i>	\$578,335	\$556,434	\$764,284	\$207,850



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recycle Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$25,000	\$20,000	\$23,567	\$3,567
Other	0	0	754	754
<i>Total Revenues</i>	25,000	20,000	24,321	4,321
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Other	33,589	33,589	23,944	9,645
<i>Net Change in Fund Balance</i>	(8,589)	(13,589)	377	13,966
<i>Fund Balance Beginning of Year</i>	61,345	61,345	61,345	0
Prior Year Encumbrances Appropriated	8,089	8,089	8,089	0
<i>Fund Balance End of Year</i>	<u>\$60,845</u>	<u>\$55,845</u>	<u>\$69,811</u>	<u>\$13,966</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cemetery Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Licenses and Permits	\$47,689	\$36,209	\$27,078	(\$9,131)
Charges for Services	27,311	20,737	24,319	3,582
<i>Total Revenues</i>	75,000	56,946	51,397	(5,549)
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Other	17,396	18,396	14,100	4,296
<i>Net Change in Fund Balance</i>	57,604	38,550	37,297	(1,253)
<i>Fund Balance Beginning of Year</i>	194,707	194,707	194,707	0
Prior Year Encumbrances Appropriated	3,896	3,896	3,896	0
<i>Fund Balance End of Year</i>	<u>\$256,207</u>	<u>\$237,153</u>	<u>\$235,900</u>	<u>(\$1,253)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Community Telecommunications Fund*  
*For the Year Ended December 31, 2008*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Licenses and Permits	\$40,000	\$47,148	\$51,219	\$4,071
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	60,174	60,174	40,698	19,476
<i>Net Change in Fund Balance</i>	(20,174)	(13,026)	10,521	23,547
<i>Fund Balance Beginning of Year</i>	113,071	113,071	113,071	0
Prior Year Encumbrances Appropriated	5,174	5,174	5,174	0
<i>Fund Balance End of Year</i>	<u>\$98,071</u>	<u>\$105,219</u>	<u>\$128,766</u>	<u>\$23,547</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Zoning Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Special Assessments	\$0	\$0	\$7,510	\$7,510
Licenses and Permits	246,350	101,257	50,544	(50,713)
<i>Total Revenues</i>	<u>246,350</u>	<u>101,257</u>	<u>58,054</u>	<u>(43,203)</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	188,851	188,851	161,775	27,076
Other	69,814	93,814	42,857	50,957
Zoning Department Total	<u>258,665</u>	<u>282,665</u>	<u>204,632</u>	<u>78,033</u>
Zoning Board of Appeals				
Other	8,100	8,100	7,800	300
<i>Total Expenditures</i>	<u>266,765</u>	<u>290,765</u>	<u>212,432</u>	<u>78,333</u>
<i>Net Change in Fund Balance</i>	(20,415)	(189,508)	(154,378)	35,130
<i>Fund Balance Beginning of Year</i>	410,025	410,025	410,025	0
Prior Year Encumbrances Appropriated	14,914	14,914	14,914	0
<i>Fund Balance End of Year</i>	<u>\$404,524</u>	<u>\$235,431</u>	<u>\$270,561</u>	<u>\$35,130</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Planning Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>Revenues</b>				
Licenses and Permits	\$49,408	\$119,350	\$75,145	(\$44,205)
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	356,731	356,731	344,305	12,426
Other	245,780	245,780	120,150	125,630
Planning Development Total	602,511	602,511	464,455	138,056
Engineering				
Other	119,246	119,246	36,267	82,979
Planning Commission				
Other	7,500	7,500	7,500	0
<i>Total Expenditures</i>	<i>729,257</i>	<i>729,257</i>	<i>508,222</i>	<i>221,035</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(679,849)</i>	<i>(609,907)</i>	<i>(433,077)</i>	<i>176,830</i>
<b>Other Financing Sources</b>				
Transfers In	165,592	400,000	400,000	0
<i>Net Change in Fund Balance</i>	<i>(514,257)</i>	<i>(209,907)</i>	<i>(33,077)</i>	<i>176,830</i>
<i>Fund Balance Beginning of Year</i>	<i>193,603</i>	<i>193,603</i>	<i>193,603</i>	<i>0</i>
Prior Year Encumbrances Appropriated	104,676	104,676	104,676	0
<i>Fund Balance (Deficit) End of Year</i>	<i>(\$215,978)</i>	<i>\$88,372</i>	<i>\$265,202</i>	<i>\$176,830</i>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Keep Green Beautiful Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Contributions and Donations	\$4,483	\$4,000	\$3,750	(\$250)
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	23,682	23,682	12,917	10,765
<i>Excess of Revenues Under Expenditures</i>	(19,199)	(19,682)	(9,167)	10,515
<b>Other Financing Sources</b>				
Transfers In	28,017	25,000	25,000	0
<i>Net Change in Fund Balance</i>	8,818	5,318	15,833	10,515
<i>Fund Balance Beginning of Year</i>	4,022	4,022	4,022	0
Prior Year Encumbrances Appropriated	3,282	3,282	3,282	0
<i>Fund Balance End of Year</i>	<u>\$16,122</u>	<u>\$12,622</u>	<u>\$23,137</u>	<u>\$10,515</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	7,659	7,659	7,659	0
<i>Fund Balance End of Year</i>	<u>\$7,659</u>	<u>\$7,659</u>	<u>\$7,659</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Income Taxes	\$1,319,279	\$1,120,000	\$1,115,156	(\$4,844)
<b>Expenditures</b>				
Capital Outlay				
Field Turf-Boosters				
Other	25,000	125,000	125,000	0
Christman Road/Bike Phase II				
Other	1,158,109	574,881	574,881	0
Future Park Land				
Other	453,479	832,248	832,248	0
Equipment & Furniture				
Other	121,394	121,394	121,394	0
Greensburg Park Lighting Field				
Other	20,526	20,526	20,526	0
Pavilion - East Liberty Park				
Other	88,500	88,500	76,156	12,344
Boettler Park Construction				
Other	125,528	117,527	93,623	23,904
Green Skate Park				
Other	1,253,475	250,000	250,000	0
Total Capital Outlay	3,246,011	2,130,076	2,093,828	36,248
Debt Service:				
Principal Retirement	120,000	120,000	120,000	0
Interest and Fiscal Charges	58,448	58,448	58,448	0
Total Debt Service	178,448	178,448	178,448	0
<i>Total Expenditures</i>	3,424,459	2,308,524	2,272,276	36,248
<i>Excess of Revenues Under Expenditures</i>	(2,105,180)	(1,188,524)	(1,157,120)	31,404
<b>Other Financing Sources</b>				
Advances In	1,295,721	1,100,000	1,100,000	0
<i>Net Change in Fund Balance</i>	(809,459)	(88,524)	(57,120)	31,404
<i>Fund Balance Beginning of Year</i>	759,233	759,233	759,233	0
Prior Year Encumbrances Appropriated	70,807	70,807	70,807	0
<i>Fund Balance End of Year</i>	\$20,581	\$741,516	\$772,920	\$31,404



**City of Green, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2008*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for Services	\$782,206	\$1,151,000	\$1,109,858	(\$41,142)
Other	0	0	53,879	53,879
<i>Total Revenues</i>	<u>782,206</u>	<u>1,151,000</u>	<u>1,163,737</u>	<u>12,737</u>
<b>Expenses</b>				
Contractual Services	196,989	196,989	196,989	0
Claims	1,303,011	1,303,011	1,254,563	48,448
<i>Total Expenses</i>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,451,552</u>	<u>48,448</u>
<i>Excess of Revenues Under Expenses</i>	(717,794)	(349,000)	(287,815)	61,185
Transfers In	339,794	500,000	500,000	0
<i>Net Change in Fund Equity</i>	(378,000)	151,000	212,185	61,185
<i>Fund Equity Beginning of Year</i>	<u>704,978</u>	<u>704,978</u>	<u>704,978</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u>\$326,978</u>	<u>\$855,978</u>	<u>\$917,163</u>	<u>\$61,185</u>

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## **Statistical Section**



# Statistical Section

This part of the City of Green, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S3-S9</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	<b>S10-S17</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	<b>S18-S24</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S26-S28</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	<b>S29-S35</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

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**City of Green, Ohio**  
*Net Assets By Component*  
*Last Six Years*  
*(Accrual Basis of Accounting)*

	2008	2007	2006	2005	2004	2003
Governmental Activities						
Invested in Capital Assets,						
Net of Related Debt	\$51,440,597	\$47,673,393	\$37,926,675	\$36,339,998	\$29,855,628	\$26,759,066
Restricted:						
Capital Projects	16,548,187	20,072,835	23,099,148	20,873,322	21,552,164	21,132,586
Debt Service	0	0	54,514	361,767	0	133,107
Street Repair and Maintenance	4,754,861	3,638,792	5,614,054	4,370,310	7,547,907	5,217,209
Fire/Paramedic Services	2,521,119	2,875,029	2,516,639	1,901,744	1,967,005	2,080,351
Parks and Recreation	778,226	677,869	565,978	343,682	64,210	231,500
Cemetery Maintenance	244,726	198,604	153,904	258,123	224,682	162,283
Planning and Zoning	482,110	600,293	625,136	714,534	586,644	411,722
Lighting	13,919	0	0	16,430	21,074	17,058
Recycling	74,976	64,856	52,686	40,432	25,238	15,740
Grant Project	7,394,283	2,029,906	1,833,369	103,419	832	47,117
Telecommunications	147,969	130,237	104,992	97,757	94,838	90,454
Keep Green Beautiful	23,365	0	0	0	0	0
Unrestricted	25,637,461	17,032,782	13,770,519	11,933,809	9,384,811	5,430,270
<i>Total Governmental Activities Net Assets</i>	<u>\$110,061,799</u>	<u>\$94,994,596</u>	<u>\$86,317,614</u>	<u>\$77,355,327</u>	<u>\$71,325,033</u>	<u>\$61,728,463</u>

**City of Green, Ohio**  
*Changes in Net Assets*  
*Last Six Years*  
*(Accrual Basis of Accounting)*

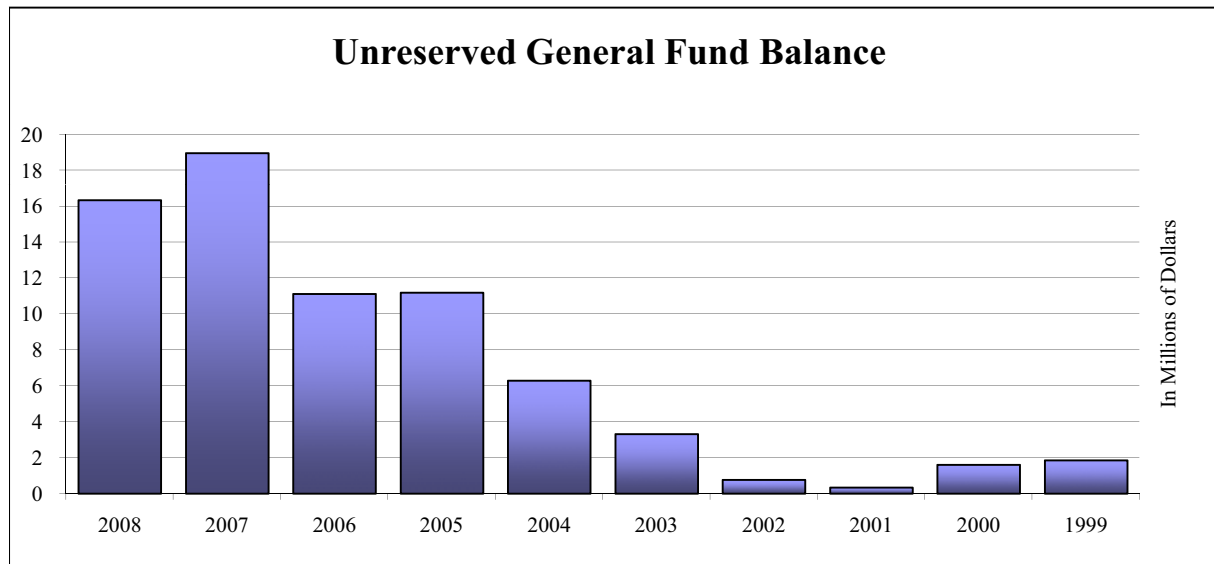
	2008	2007	2006
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services:			
General Government	\$275,339	\$188,235	\$195,745
Security of Persons and Property	846,022	835,957	689,126
Transportation	25,311	20,971	16,903
Public Health and Welfare	58,096	56,167	77,518
Community Environment	125,196	249,195	224,610
Leisure Time Activities	44,338	22,749	31,787
Subtotal - Charges for Services	<u>1,374,302</u>	<u>1,373,274</u>	<u>1,235,689</u>
Operating Grants and Contributions:			
General Government	0	424,388	422,058
Security of Persons and Property	460	3,708	32,222
Transportation	1,674,119	1,563,550	2,023,438
Leisure Time Activities	0	10,679	7,561
Community Environment	27,244	28,383	23,220
Interest and Fiscal Charges	18,252	405,150	0
Subtotal - Operating Grants and Contributions	<u>1,720,075</u>	<u>2,435,858</u>	<u>2,508,499</u>
Capital Grants and Contributions:			
General Government	0	286,969	15,000
Security of Persons and Property	645,392	0	0
Transportation	11,219,363	1,043,204	1,300,139
Community Environment	0	0	18,578
Leisure Time Activities	0	384,099	1,732,204
Subtotal - Capital Grants and Contributions	<u>11,864,755</u>	<u>1,714,272</u>	<u>3,065,921</u>
<i>Total Governmental Activities Program Revenues</i>	<u>\$14,959,132</u>	<u>\$5,523,404</u>	<u>\$6,810,109</u>
<b>Expenses</b>			
Governmental Activities:			
General Government	\$7,368,294	\$5,116,295	\$6,072,289
Security of Persons and Property	7,961,268	7,317,426	6,989,011
Transportation	4,124,608	2,887,936	1,719,273
Public Health and Welfare	252,592	240,743	352,831
Leisure Time Activities	386,417	1,180,897	517,114
Community Environment	669,947	782,108	867,497
Interest and Fiscal Charges	1,881,528	1,745,262	1,500,451
<i>Total Governmental Activities Expenses</i>	<u>22,644,654</u>	<u>19,270,667</u>	<u>18,018,466</u>
<b>Net (Expense)/Revenue</b>			
Governmental Activities	<u>(7,685,522)</u>	<u>(13,747,263)</u>	<u>(11,208,357)</u>
<b>General Revenues and Other Changes in Net Assets</b>			
Governmental Activities			
Taxes:			
Property and Other Local Taxes Levied For:			
General Purposes	1,782,146	1,789,428	1,457,248
Fire/Paramedic	0	0	0
General Obligation Bonds	128,125	131,069	125,284
Municipal Income Taxes levied for:			
General Purposes	16,744,534	15,401,131	14,289,092
Debt Service	0	0	0
Parks Capital Project Reserve	1,040,398	1,229,082	1,029,943
Grants and Entitlements not Restricted to			
Specific Programs	1,719,820	1,880,241	1,464,293
Payment in Lieu of Taxes	14,596	12,105	348,095
Investment Income	1,217,903	1,607,362	1,333,485
Gain on Sale of Capital Assets	0	0	0
Disposal of Capital Assets	0	0	0
Other	105,203	373,827	123,204
<i>Total Governmental Activities</i>	<u>22,752,725</u>	<u>22,424,245</u>	<u>20,170,644</u>
<b>Change in Net Assets</b>			
Governmental Activities	<u>\$15,067,203</u>	<u>\$8,676,982</u>	<u>\$8,962,287</u>



2005	2004	2003
\$217,089	\$214,540	\$163,670
299,970	186,507	227,301
22,725	93,899	48,240
68,250	0	64,321
193,049	240,833	256,527
14,189	107,558	31,092
<u>815,272</u>	<u>843,337</u>	<u>791,151</u>
9,554	0	0
168,183	0	0
1,688,914	1,141,117	1,212,256
14,140	0	2,295
10,613	64,575	99,827
0	0	0
<u>1,891,404</u>	<u>1,205,692</u>	<u>1,314,378</u>
0	0	0
0	0	0
6,614,950	0	0
0	415,746	0
1,500,000	0	750
<u>8,114,950</u>	<u>415,746</u>	<u>750</u>
<u>\$10,821,626</u>	<u>\$2,464,775</u>	<u>\$2,106,279</u>
\$3,453,340	\$2,380,599	\$2,522,106
6,283,834	5,488,289	5,160,445
9,108,740	3,145,935	1,646,122
237,989	261,566	253,732
958,515	1,027,970	493,908
873,126	1,206,234	742,939
1,298,185	424,809	194,507
<u>22,213,729</u>	<u>13,935,402</u>	<u>11,013,759</u>
<u>(11,392,103)</u>	<u>(11,470,627)</u>	<u>(8,907,480)</u>
1,220,703	1,266,222	1,227,978
0	2,177,937	2,281,171
104,947	113,050	103,522
13,650,380	13,943,478	6,049,630
1,000,000	0	0
1,379,473	1,432,758	843,735
1,727,458	1,689,918	1,600,742
0	0	0
595,761	191,462	141,574
0	0	226
(2,400,000)	0	0
143,675	252,372	235,061
<u>17,422,397</u>	<u>21,067,197</u>	<u>12,483,639</u>
<u>\$6,030,294</u>	<u>\$9,596,570</u>	<u>\$3,576,159</u>

**City of Green, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

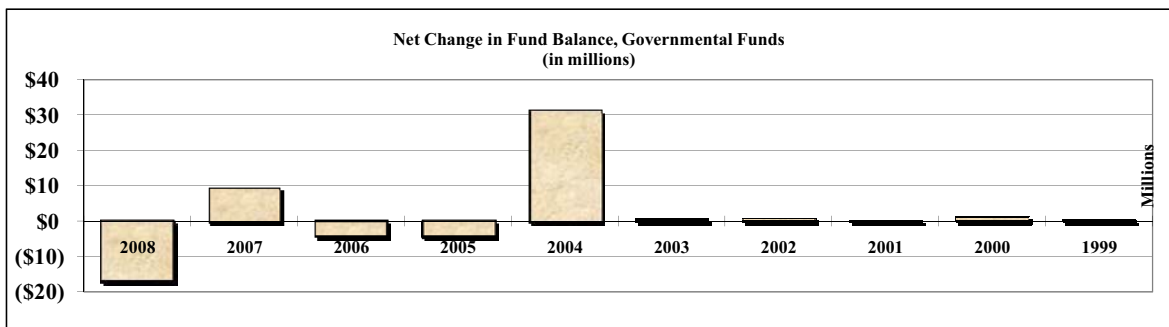
	2008	2007	2006	2005	2004
<b>General Fund</b>					
Reserved	\$7,396,031	\$1,096,746	\$1,324,118	\$425,981	\$226,997
Unreserved	16,324,678	18,950,628	11,109,436	11,175,725	6,278,205
<b>Total General Fund</b>	<u>23,720,709</u>	<u>20,047,374</u>	<u>12,433,554</u>	<u>11,601,706</u>	<u>6,505,202</u>
<b>All Other Governmental Funds</b>					
Reserved	12,820,144	11,790,000	13,972,585	10,484,519	12,559,498
Unreserved, Undesignated, Reported in:					
Special Revenue funds	5,909,363	8,090,839	6,372,716	6,713,908	6,625,235
Debt Service funds	219,236	317,370	577,114	971,002	746,838
Capital Projects funds	<u>(21,728,532)</u>	<u>(2,414,120)</u>	<u>(4,781,775)</u>	<u>2,841,051</u>	<u>10,379,797</u>
<b>Total All Other Governmental Funds</b>	<u>(2,779,789)</u>	<u>17,784,089</u>	<u>16,140,640</u>	<u>21,010,480</u>	<u>30,311,368</u>
<b>Total Governmental Funds</b>	<u>\$20,940,920</u>	<u>\$37,831,463</u>	<u>\$28,574,194</u>	<u>\$32,612,186</u>	<u>\$36,816,570</u>



2003	2002	2001	2000	1999
\$235,600	\$2,405,809	\$1,346,963	\$404,271	\$520,953
3,307,869	751,802	328,002	1,603,519	1,845,352
3,543,469	3,157,611	1,674,965	2,007,790	2,366,305
2,423,942	2,315,521	1,145,954	1,319,744	1,053,031
5,005,097	5,441,818	7,425,866	6,128,621	4,914,802
133,464	0	0	0	0
(5,431,180)	(5,780,778)	(5,916,084)	(4,916,014)	(5,040,982)
2,131,323	1,976,561	2,655,736	2,532,351	926,851
\$5,674,792	\$5,134,172	\$4,330,701	\$4,540,141	\$3,293,156

**City of Green, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2008	2007	2006	2005	2004	2003
<b>Revenues</b>						
Property Taxes	\$1,910,344	\$1,845,332	\$1,539,992	\$1,402,950	\$3,563,923	\$3,560,983
Municipal Income Taxes	17,468,780	16,413,284	15,932,743	16,180,103	14,371,475	6,867,386
Payment in Lieu of Taxes	315,676	303,151	348,095	0	0	0
Special Assessments	26,623	30,704	18,626	9,414	11,216	13,359
Intergovernmental	5,014,058	6,279,707	5,190,630	11,245,306	3,234,653	3,026,095
Interest	1,217,903	1,607,362	1,333,485	595,761	191,462	141,574
Licenses and Permits	425,687	466,573	454,417	431,662	441,806	455,284
Fines and Forfeitures	40,870	35,813	47,325	45,942	72,682	75,342
Rentals	40,273	28,251	26,222	26,025	27,375	27,226
Charges for Services	840,849	811,933	692,627	338,849	321,558	223,479
Contributions and Donations	22,002	115,629	8,561	5,140	1,750	4,595
Other	105,203	373,827	123,204	143,675	252,372	167,912
<b>Total Revenues</b>	<b>27,428,268</b>	<b>28,311,566</b>	<b>25,715,927</b>	<b>30,424,827</b>	<b>22,490,272</b>	<b>14,563,235</b>
<b>Expenditures</b>						
<b>Current:</b>						
General Government	7,770,063	4,529,683	5,921,031	3,370,146	2,811,741	2,839,844
Security of Persons and Property:	7,919,897	6,937,607	6,677,041	6,281,513	5,314,166	5,034,591
Transportation	6,854,987	6,829,318	4,165,925	11,984,451	5,081,055	3,636,167
Public Health and Welfare	243,643	236,064	403,156	244,874	212,090	204,077
Leisure Time Activities	726,313	1,164,109	1,547,097	754,503	605,095	498,274
Community Environment	668,532	749,565	837,008	866,175	826,933	716,095
Capital Outlay	8,591,064	4,699,586	9,767,231	15,185,620	813,072	261,866
<b>Debt Service:</b>						
Principal Retirement	11,067,000	770,000	760,000	670,000	3,220,000	220,000
Principal Retirement - Current Refunding	0	0	200,000	0	0	0
Interest and Fiscal Charges	2,165,668	1,601,153	1,425,430	1,310,401	216,865	195,304
Bond Issuance Costs	0	0	0	-	3,590	0
<b>Total Expenditures</b>	<b>46,007,167</b>	<b>27,517,085</b>	<b>31,703,919</b>	<b>40,667,683</b>	<b>19,104,607</b>	<b>13,606,218</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(18,578,899)</b>	<b>794,481</b>	<b>(5,987,992)</b>	<b>(10,242,856)</b>	<b>3,385,665</b>	<b>957,017</b>
<b>Other Financing Sources (Uses)</b>						
Sale of Capital Assets	105,278	5,788	0	3,472	605	226
General Obligation Bonds Issued	6,070,000	2,800,000	0	0	25,000,000	0
Refunding Notes Issued	0	11,337,000	8,380,000	0	0	0
Current Refunding	(4,070,000)	(8,380,000)	(6,230,000)	0	0	0
Notes Issued	0	3,000,000	0	6,430,000	3,000,000	0
Premium on Bonds	83,078	0	0	0	45,000	0
Premium on Notes	0	0	0	0	508	0
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Transfers In	8,396,500	9,052,500	10,032,935	8,041,250	8,828,795	4,653,500
Transfers Out	(8,896,500)	(9,352,500)	(10,232,935)	(8,436,250)	(9,118,795)	(4,953,500)
<b>Total Other Financing Sources (Uses)</b>	<b>1,688,356</b>	<b>8,462,788</b>	<b>1,950,000</b>	<b>6,038,472</b>	<b>27,756,113</b>	<b>(299,774)</b>
<b>Restatements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(116,623)</b>
<b>Net Change in Fund Balances</b>	<b>(\$16,890,543)</b>	<b>\$9,257,269</b>	<b>(\$4,037,992)</b>	<b>(\$4,204,384)</b>	<b>\$31,141,778</b>	<b>\$540,620</b>
<b>Debt Service as a Percentage of Noncapital Expenditures (1)</b>						
	43.0%	16.0%	11.0%	7.8%	18.8%	3.1%



(1) The large increase in 2008 is due to the retirement of long-term notes with short-term note proceeds.

2002	2001	2000	1999
\$3,402,915	\$3,315,861	\$3,189,939	\$2,834,941
6,513,956	5,732,780	5,724,803	5,529,180
0	0	0	0
10,464	11,755	13,569	6,349
2,567,511	2,836,357	2,528,111	2,427,105
223,880	583,667	624,123	492,423
376,016	344,150	366,567	308,607
40,958	47,522	48,393	0
31,055	20,706	16,734	10,431
231,088	226,083	201,559	215,570
0	0	0	0
549,718	234,295	84,386	49,881
<u>13,947,561</u>	<u>13,353,176</u>	<u>12,798,184</u>	<u>11,874,487</u>
2,625,709	2,441,283	2,374,083	1,962,936
4,329,567	3,485,424	3,160,984	3,068,769
1,962,478	2,254,004	1,983,567	1,692,647
202,559	180,716	211,218	195,143
433,344	382,816	384,780	352,367
572,866	551,975	524,633	453,764
2,713,440	3,814,582	4,724,972	3,502,446
220,000	220,000	220,000	220,000
0	0	0	0
223,664	236,098	190,852	194,024
0	0	0	0
<u>13,283,627</u>	<u>13,566,898</u>	<u>13,775,089</u>	<u>11,642,096</u>
663,934	(213,722)	(976,905)	232,391
0	0	2,320,300	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
2,635	7,500	5,628	0
0	0	0	0
0	0	0	26,500
0	0	0	(71,500)
7,153,588	7,050,078	(2,977,034)	5,546,997
<u>(7,153,588)</u>	<u>(7,082,914)</u>	<u>2,977,034</u>	<u>(5,546,997)</u>
2,635	(25,336)	2,325,928	(45,000)
136,902	29,618	(102,038)	53,982
<u>\$803,471</u>	<u>(\$209,440)</u>	<u>\$1,246,985</u>	<u>\$241,373</u>
4.2%	4.7%	4.5%	5.1%

**City of Green, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2008	\$541,633,790	\$142,667,920	\$1,955,147,743	\$12,258,360	\$13,929,955
2007	526,328,370	143,359,940	1,913,395,171	14,120,750	16,046,307
2006	504,057,570	145,180,320	1,854,965,400	14,005,960	15,915,864
2005	445,881,070	136,173,840	1,663,014,029	14,270,050	16,215,966
2004	429,813,320	133,132,430	1,608,416,429	10,960,870	12,455,534
2003	418,502,950	130,940,690	1,569,838,971	10,647,860	12,099,841
2002	361,881,050	113,622,430	1,358,581,371	11,260,440	12,795,955
2001	350,018,860	111,223,430	1,317,835,114	15,157,750	17,224,716
2000	339,741,520	109,869,960	1,284,604,229	18,578,450	21,111,875
1999	306,274,870	103,161,840	1,169,819,171	18,567,900	21,099,886

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

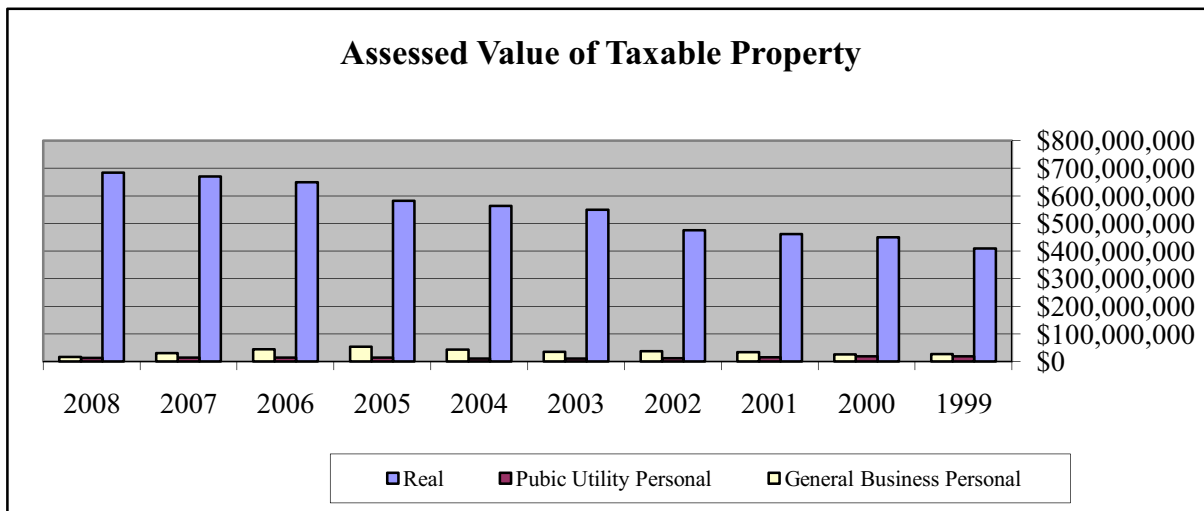
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property was assessed in previous years at 25 percent for machinery and equipment and 23 percent for inventories. General business tangible personal property tax started being phased out in 2006. For collection year 2008, both types of general business tangible personal property were assessed at 6.25 percent. The percentage will be zero for 2009.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemptions before being billed. The 10% rollback for commercial/industrial property was eliminated in 2006.

**Source:** Ohio Department of Taxation

**Tangible Personal Property**

General Business		Total		Ratio	Direct Tax Rate
Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
\$15,911,608	\$254,585,728	\$712,471,678	\$2,223,663,426	32.04%	\$2.40
29,695,537	237,564,296	713,504,597	2,167,005,774	32.93	2.40
43,718,918	233,167,563	706,962,768	2,104,048,827	33.60	2.40
53,598,459	214,393,836	649,923,419	1,893,623,831	34.32	2.40
42,637,589	170,550,356	616,544,209	1,791,422,319	34.42	2.40
34,355,666	137,422,664	594,447,166	1,719,361,476	34.57	7.40
37,344,188	149,376,752	524,108,108	1,520,754,078	34.46	7.40
34,039,687	136,158,748	510,439,727	1,471,218,578	34.70	7.40
25,871,568	103,486,272	494,061,498	1,409,202,376	35.06	7.40
26,681,318	106,725,272	454,685,928	1,297,644,329	35.04	7.40



**City of Green, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
Fire and EMS	0.0000	0.0000	0.0000	0.0000
<b>Total Unvoted Millage</b>	<b><u>\$2.4000</u></b>	<b><u>\$2.4000</u></b>	<b><u>\$2.4000</u></b>	<b><u>\$2.4000</u></b>
<b>Overlapping Rates by Taxing District</b>				
Green Local School District				
Residential/Agricultural Real	\$33.3269	\$33.3000	\$32.9900	\$33.6000
Commercial/Industrial and Public Utility Real	33.2200	33.3073	32.9900	33.6000
General Business and Public Utility Personal	38.8100	38.8900	38.5800	39.1900
Portage Lakes JVSD				
Residential/Agricultural Real	2.0216	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0000	2.0000	2.0000	2.0000
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	12.5574	10.9414	10.5997	9.0633
Commercial/Industrial and Public Utility Real	12.1034	11.4860	11.4020	10.0247
General Business and Public Utility Personal	12.7000	12.8000	13.1100	12.2200
Akron Summit Library District				
Residential/Agricultural Real	1.9921	1.9582	1.9206	1.9333
Commercial/Industrial and Public Utility Real	1.9799	2.0252	1.9896	1.9907
General Business and Public Utility Personal	2.0800	2.0700	2.0300	2.0400

Source: Ohio Department of Taxation

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners within the City.



2004	2003	2002	2001	2000	1999
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
0.0000	5.0000	5.0000	5.0000	5.0000	5.0000
<u>\$2.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>	<u>\$7.4000</u>
\$34.4200	\$34.5400	\$34.3600	\$34.9800	\$34.4000	\$33.6500
34.6275	34.6975	34.3600	34.9800	34.4000	33.6500
40.0100	40.1300	39.9500	41.5700	48.2900	48.5400
2.0000	2.0000	2.0000	2.1190	2.1263	2.1324
2.0270	2.0181	2.0000	2.1258	2.1351	2.1493
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500
9.6107	9.6343	9.6215	10.5666	10.5864	8.8947
10.3113	10.2999	10.2128	11.0662	11.1466	10.0509
12.2200	12.2200	12.2200	12.2200	12.2200	11.4200
2.1358	0.7800	1.2633	1.0993	1.1411	1.1431
2.1400	0.7800	1.4346	1.2739	1.3232	1.3222
2.1400	0.7800	1.5900	1.3500	1.3900	1.3900

**City of Green, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2008	\$1,717,932	\$1,642,265	95.60%	\$75,667	\$1,717,932
2007	1,718,277	1,556,687	90.60	53,529	1,610,216
2006	1,701,926	1,510,531	88.75	90,075	1,600,606
2005	1,757,148	1,450,847	82.57	53,266	1,504,113
2004	4,244,424	3,752,006	88.40	130,192	3,882,198
2003	4,116,854	3,684,551	89.50	106,054	3,790,605
2002	3,702,533	3,454,726	93.31	109,307	3,564,033
2001	3,753,042	3,364,410	89.64	116,597	3,481,007
2000	3,590,986	3,310,241	92.18	74,742	3,384,983
1999	3,110,568	2,823,019	90.76	102,898	2,925,917

Source: Summit County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions are included.

Note: The County does not identify delinquent collections by the year for which the tax was levied.

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
100.00%	\$133,233	7.76%
93.71	147,735	8.60
94.05	216,576	12.73
85.60	117,861	6.71
91.47	232,034	5.47
92.08	220,195	5.35
96.26	197,508	5.33
92.75	155,438	4.14
94.26	131,300	3.66
94.06	81,753	2.63

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2008 and 1999

<i>2008</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Terraces on the Green, LTD	\$4,293,690	0.62 %
Diebold, Incorporated	3,981,030	0.58
Gateway Hotel Associates, LLC	2,988,600	0.44
Summa Health Systems	2,827,740	0.41
2210 International Parkway, LLC	2,440,050	0.36
OHI Assets, LLC	2,071,410	0.30
Briarwood Estates	1,898,330	0.28
HG Ohio Corporation	1,888,470	0.28
1475 Place, LTD	1,826,740	0.27
A&M Green Properties, LLC	1,704,650	0.25
<b>Total</b>	<b>\$25,920,710</b>	<b>3.79 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$684,301,710</b>	

<i>1999</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Real Assessed Valuation
A&M Associates	\$6,272,950	1.52 %
Diebold, Incorporated	3,236,070	0.79
Golf Trust of America, LP	2,465,500	0.60
Goodyear Tire and Rubber	1,962,600	0.48
Three Sixty One Broadway Corporation	1,914,200	0.47
Briarwood Estates	1,609,380	0.39
Willmoll Development Company	1,540,690	0.38
Nightingale Holdings, LLC	1,376,190	0.34
McCann Plastics	1,302,180	0.32
Mayfair Country Club	1,089,400	0.27
<b>Total</b>	<b>\$22,769,160</b>	<b>5.56 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$409,436,710</b>	

Source: Summit County Fiscal Officer

(1) The amounts presented represent the assessed values upon which 2008 and 1999 collections were based.

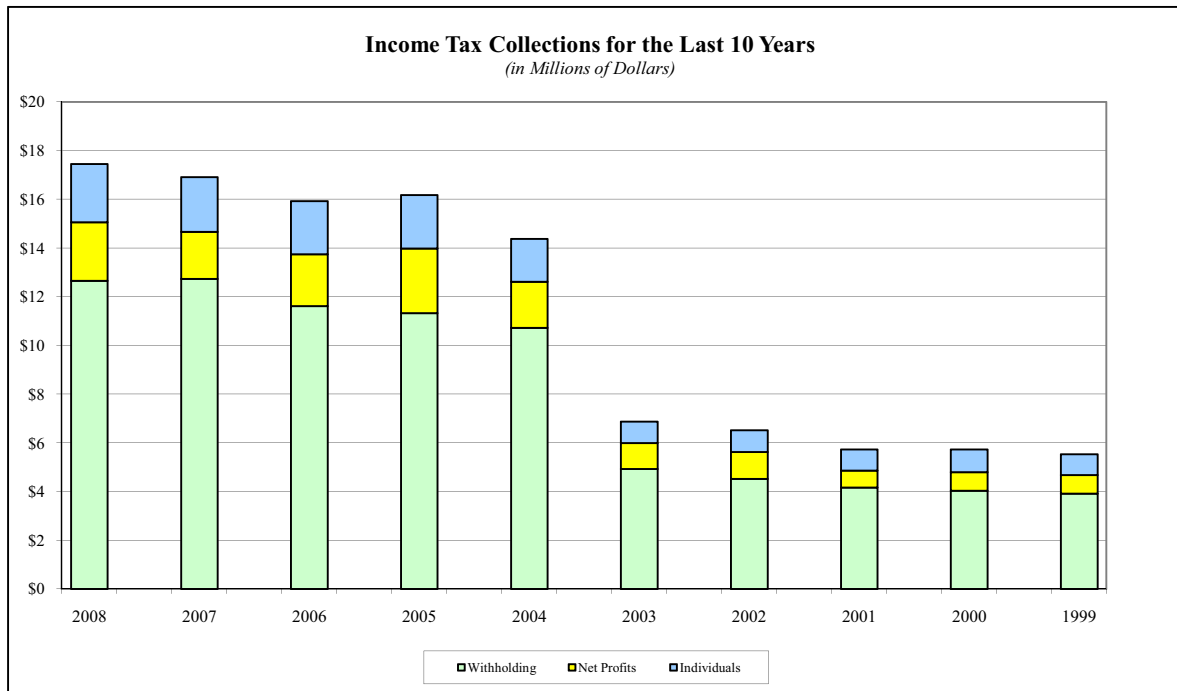
**City of Green, Ohio**  
*Income Tax Revenue Base and Collections*  
*Last Ten Years*

Tax Year (1)	Tax Rate (2)	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2008	2.00%	\$17,468,780	\$12,651,905	72.43%	\$2,409,222	13.79%	\$2,397,001	13.72%
2007	2.00	16,413,284	12,735,997	77.60	1,933,729	11.78	2,237,592	13.63
2006	2.00	15,932,743	11,616,160	72.91	2,124,731	13.33	2,191,852	13.76
2005	2.00	16,180,103	11,329,055	70.02	2,658,038	16.43	2,193,010	13.55
2004	2.00	14,371,475	10,718,884	74.59	1,898,948	13.21	1,753,643	12.20
2003	1.00	6,867,386	4,931,279	71.81	1,058,412	15.41	877,695	12.78
2002	1.00	6,513,956	4,525,834	69.48	1,102,178	16.92	885,944	13.60
2001	1.00	5,732,780	4,165,043	72.65	696,847	12.16	870,890	15.19
2000	1.00	5,724,803	4,031,640	70.42	771,177	13.47	921,986	16.11
1999	1.00	5,529,180	3,912,975	70.77	764,753	13.83	851,452	15.40

(1) All collections are based on Modified Accrual.

(2) Effective January 1, 2004 City Electors voted to increase the City income tax by 1% to 2%.

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.



**City of Green, Ohio**

*Legal Debt Margin*

*Last Ten Years*

	2008	2007	2006	2005
Total Assessed Property Value	<u>\$712,471,678</u>	<u>\$713,504,597</u>	<u>\$706,962,768</u>	<u>\$649,923,419</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$74,809,526</u>	<u>\$74,917,983</u>	<u>\$74,231,091</u>	<u>\$68,241,959</u>
Debt Outstanding:				
Various Purpose				
General Obligation Bonds	8,025,000	2,175,000	2,395,000	2,615,000
Community Learning Center				
Income Tax Revenue Bonds	22,895,000	23,460,000	24,010,000	24,550,000
Sanitary Sewer Improvement				
General Obligation Bonds	2,785,000	2,800,000	0	0
Various Purpose Notes	<u>17,147,000</u>	<u>14,337,000</u>	<u>9,580,000</u>	<u>6,630,000</u>
Total Gross Indebtedness	50,852,000	42,772,000	35,985,000	33,795,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)
Amount Available in Debt Service	<u>(219,236)</u>	<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>
Total Net Debt Applicable to Debt Limit	<u>27,737,764</u>	<u>18,994,630</u>	<u>11,404,185</u>	<u>8,714,768</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$47,071,762</u>	<u>\$55,923,353</u>	<u>\$62,826,906</u>	<u>\$59,527,191</u>
Legal Debt Margin as a Percentage of the Debt Limit	62.92%	74.65%	84.64%	87.23%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$39,185,942</u>	<u>\$39,242,753</u>	<u>\$38,882,952</u>	<u>\$35,745,788</u>
Total Gross Indebtedness	50,852,000	42,772,000	35,985,000	33,795,000
Less:				
Community Learning Center				
Income Tax Revenue Bonds	(22,895,000)	(23,460,000)	(24,010,000)	(24,550,000)
Amount Available in Debt Service	<u>(219,236)</u>	<u>(317,370)</u>	<u>(570,815)</u>	<u>(530,232)</u>
Net Debt Within 5 ½ % Limitations	<u>27,737,764</u>	<u>18,994,630</u>	<u>11,404,185</u>	<u>8,714,768</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$11,448,178</u>	<u>\$20,248,123</u>	<u>\$27,478,767</u>	<u>\$27,031,020</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	29.22%	51.60%	70.67%	75.62%

Source: City Financial Records

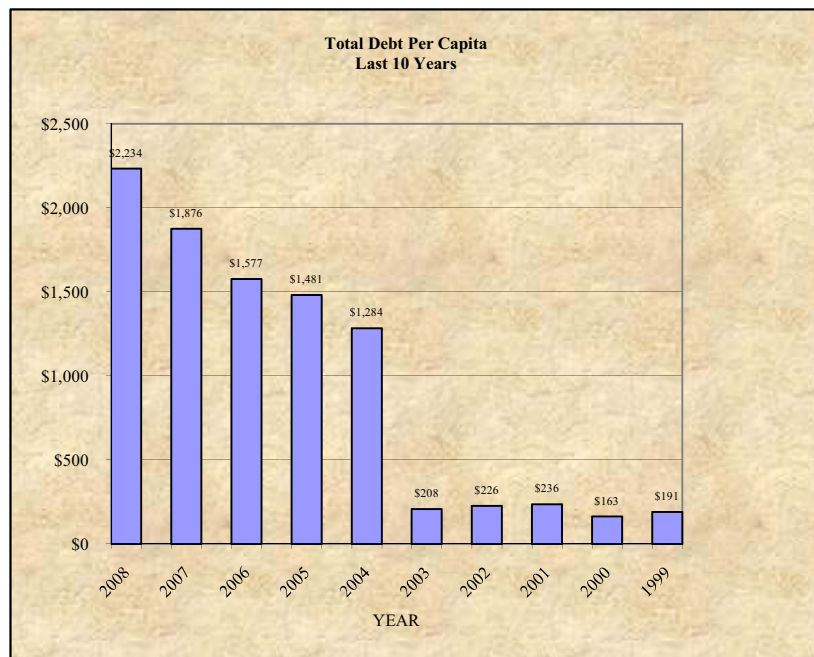
2004	2003	2002	2001	2000	1999
<u>\$616,544,209</u>	<u>\$594,447,166</u>	<u>\$524,108,108</u>	<u>\$510,439,727</u>	<u>\$494,061,498</u>	<u>\$454,685,928</u>
<u>\$64,737,142</u>	<u>\$62,416,952</u>	<u>\$55,031,351</u>	<u>\$53,596,171</u>	<u>\$51,876,457</u>	<u>\$47,742,022</u>
2,835,000	3,055,000	3,275,000	3,495,000	3,715,000	3,935,000
25,000,000	0	0	0	0	0
0	0	0	0	0	0
<u>1,470,000</u>	<u>1,690,000</u>	<u>0</u>	<u>1,890,000</u>	<u>915,000</u>	<u>0</u>
29,305,000	4,745,000	3,275,000	5,385,000	4,630,000	3,935,000
(25,000,000)	0	0	0	0	0
<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>	<u>(83,681)</u>	<u>(109,355)</u>	<u>(99,252)</u>
<u>4,182,522</u>	<u>4,611,536</u>	<u>3,189,868</u>	<u>5,301,319</u>	<u>4,520,645</u>	<u>3,835,748</u>
<u>\$60,554,620</u>	<u>\$57,805,416</u>	<u>\$51,841,483</u>	<u>\$48,294,852</u>	<u>\$47,355,812</u>	<u>\$43,906,274</u>
93.54%	92.61%	94.20%	90.11%	91.29%	91.97%
<u>\$33,909,931</u>	<u>\$32,694,594</u>	<u>\$28,825,946</u>	<u>\$28,074,185</u>	<u>\$27,173,382</u>	<u>\$25,007,726</u>
29,305,000	4,745,000	3,275,000	5,385,000	4,630,000	3,935,000
(25,000,000)	0	0	0	0	0
<u>(122,478)</u>	<u>(133,464)</u>	<u>(85,132)</u>	<u>(83,681)</u>	<u>(109,355)</u>	<u>(99,252)</u>
<u>4,182,522</u>	<u>4,611,536</u>	<u>3,189,868</u>	<u>5,301,319</u>	<u>4,520,645</u>	<u>3,835,748</u>
<u>\$29,727,409</u>	<u>\$28,083,058</u>	<u>\$25,636,078</u>	<u>\$22,772,866</u>	<u>\$22,652,737</u>	<u>\$21,171,978</u>
87.67%	85.90%	88.93%	81.12%	83.36%	84.66%

**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
Total Personal Income and Debt Per Capita  
Last Ten Years*

Year	Governmental Activities				
	Various Purpose General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	Tax Increment Financing Notes
2008	\$8,108,078	\$22,933,572	\$2,785,000	\$17,147,000	\$0
2007	2,175,000	23,500,179	2,800,000	14,337,000	0 *
2006	2,395,000	24,051,786	0	850,000	7,530,000
2005	2,615,000	24,593,393	0	1,050,000	5,380,000
2004	2,835,000	25,045,000	0	1,470,000	0
2003	3,055,000	0	0	1,690,000	0
2002	3,275,000	0	0	1,890,000	0
2001	3,495,000	0	0	1,890,000	0
2000	3,715,000	0	0	915,000	0
1999	3,935,000	0	0	0	0

Note: Population and Personal Income data are presented on page S26.

\* TIF Notes were refinanced with various purpose notes during 2007.





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Total Debt	Percentage of Personal Income	Per Capita
\$50,973,650	8.74%	\$2,234
42,812,179	7.33	1,876
34,826,786	6.17	1,577
33,638,393	5.79	1,481
29,350,000	5.02	1,284
4,745,000	0.81	208
5,165,000	0.89	226
5,385,000	0.92	236
4,630,000	0.64	163
3,935,000	N/A	191

**City of Green, Ohio**  
*Ratio of General Obligation Bonded Debt to Estimated  
 Actual Value and Bonded Debt Per Capita  
 Last Ten Years*

Year	Population (1)		Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2008	22,817	b	\$2,223,663,425	\$10,893,078	0.49 %	\$477
2007	22,817	b	2,167,005,774	4,975,000	0.23	218
2006	22,817	b	2,104,048,826	2,395,000	0.11	105
2005	22,817	b	1,893,623,830	2,615,000	0.14	115
2004	22,817	b	1,791,422,319	2,835,000	0.16	124
2003	22,817	b	1,719,361,476	3,055,000	0.18	134
2002	22,817	b	1,520,754,078	3,275,000	0.22	144
2001	22,817	b	1,471,218,578	3,495,000	0.24	153
2000	22,817	b	1,409,202,376	3,715,000	0.26	163
1999	20,587	a	1,297,644,330	3,935,000	0.30	191

Sources:

(1) U. S. Bureau of Census, Census of Population.

(a) 1990 Federal Census

(b) 2000 Federal Census

(2) Summit County Fiscal Officer

**City of Green, Ohio**  
*Computation of Direct and Overlapping Governmental Activities Debt*  
*December 31, 2008*

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
<b>Direct - City of Green</b>			
General Obligation Bonds	\$8,108,078	100.00 %	\$8,108,078
Community Learning Center Bonds	22,933,572	100.00	22,933,572
Sanitary Sewer Improvement Bonds	2,785,000	100.00	2,785,000
Various Purpose Notes	17,147,000	100.00	17,147,000
<i>Total Direct Debt</i>	<u>50,973,650</u>		<u>50,973,650</u>
<b>Overlapping</b>			
Green City School District			
General Obligation Bonds	15,268,771	98.97	15,111,503
Summit County			
General Obligation Bonds	56,588,969	5.50	3,112,393
Akron/Summit Library			
General Obligation Bonds	50,565,000	7.85	3,969,353
Regional Transit Authority			
General Obligation Bonds	570,000	5.50	31,350
Jackson Local School District			
General Obligation Bonds	74,382,536	1.77	1,316,571
Capital Leases	461,513	1.77	8,169
<i>Total Overlapping Debt</i>	<u>197,836,789</u>		<u>23,549,339</u>
<b>Total</b>	<u><u>\$248,810,439</u></u>		<u><u>\$74,522,989</u></u>

Source: Summit County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

**City of Green, Ohio**  
*Pledged Revenue Coverage*  
*Community Learning Center Income Tax Revenue Bonds*  
*Last Four Years*

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2008	\$16,414,661	\$349,905	\$650,095	16.41
2007	15,235,239	340,615	659,075	15.24
2006	14,859,840	334,422	665,763	14.86
2005	14,737,845	278,685	727,281	14.65

(1) Income Tax Revenues consist of the General Fund's income tax revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

(2) Includes City's portion of principal and interest of revenue bonds only.

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**City of Green, Ohio**  
*Demographic and Economic Statistics*  
*Last Nine Years*

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2008	22,817	\$583,544,775	\$25,575	\$54,133	39
2007	22,817	583,544,775	25,575	54,133	39
2006	22,817	583,544,775	25,575	54,133	39
2005	22,817	583,544,775	25,575	54,133	39
2004	22,817	583,544,775	25,575	54,133	39
2003	22,817	583,544,775	25,575	54,133	39
2002	22,817	583,544,775	25,575	54,133	39
2001	22,817	583,544,775	25,575	54,133	39
2000	22,817	583,544,775	25,575	54,133	39

Information prior to 2000 not available

(1) Source: U. S. Census - 2000 Federal Census

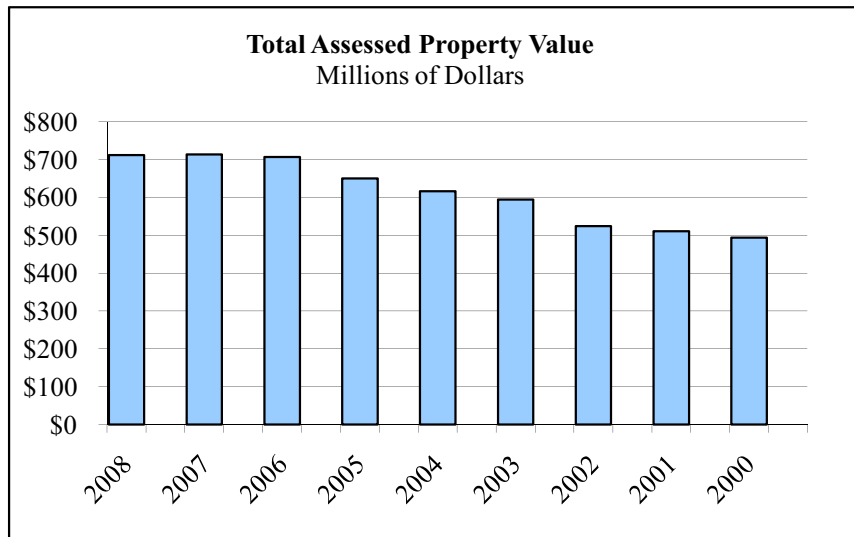
(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

(5) Computation of per capita personal income multiplied by population

\* Amount greatly contrasts subsequent years due to minimal sales in lower price range in 2000.



Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
26.4%	4,096	5.9%	\$133,113	\$712,471,678
26.4	4,182	5.3	176,573	713,504,597
26.4	4,222	5.3	200,240	706,962,768
26.4	4,172	5.8	184,563	649,923,419
26.4	4,165	6.1	181,932	616,544,209
26.4	4,184	6.2	162,942	594,447,166
26.4	4,129	5.8	156,887	524,108,108
26.4	4,003	4.6	149,578	510,439,727
26.4	3,917	4.0	295,210 *	494,061,498



**City of Green, Ohio**

*Principal Employers*

*2008 and 1999*

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**2008**

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Employer	Employees	Percentage of Total City Employment
Diebold, Incorporated	2,150	6.69%
Fed Ex	850	2.65
Harry London	800	2.49
Info Cision	650	2.02
Green Local Schools	450	1.40
ASC Industries	350	1.09
Comdoc	200	0.62
Goodrich	150	0.47
Sonoco Phoenix	150	0.47
City of Green	125	0.39
Total	<u>5,875</u>	<u>18.29%</u>
Total Employment within the City	<u>32,121</u>	

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**1999**

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Employer	Employees
Diebold, Incorporated	2,300
Fed Ex	700
Green Local Schools	700
Info Cision	700
Harry London	500
Comdoc	200
Goodrich	100
USF Holland	100
Total	<u>5,300</u>
Total Employment within the City	<u>n/a</u>

Source: Number of employees obtained from the W2's  
from the City Tax Department

n/a - Information not available



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Six Years (1)*

Function/Program	2008	2007	2006	2005	2004	2003
<b>General Government</b>						
Council	5.00	5.00	5.00	4.50	4.50	4.50
Mayor	2.00	2.00	2.00	2.00	2.00	2.00
Finance	10.00	10.00	10.00	10.00	10.00	10.00
Law	1.50	1.50	1.50	1.50	1.50	1.50
Engineering	4.00	4.00	4.00	3.00	3.00	3.00
Service Administration	2.00	2.00	2.00	2.00	2.00	2.00
Civil Service	0.50	0.50	0.50	0.50	0.50	0.50
Human Resources	1.50	1.50	1.50	1.50	1.50	1.50
<b>Security of Persons and Property</b>						
Fire	47.00	47.00	47.00	47.00	47.00	47.00
Dispatchers	12.00	12.00	12.00	11.00	9.00	9.00
<b>Leisure Time Activities</b>						
Recreation and Parks	6.00	6.00	6.00	6.00	6.00	6.00
<b>Community Development</b>						
Zoning	3.00	3.00	3.00	3.00	3.00	3.00
Planning	5.00	5.00	5.00	5.00	5.00	5.00
<b>Transportation</b>						
Highway	17.00	17.00	17.00	17.00	17.00	17.00
Storm Water	8.00	8.00	8.00	8.00	8.00	8.00
<b>Totals:</b>	<b>124.50</b>	<b>124.50</b>	<b>124.50</b>	<b>122.00</b>	<b>120.00</b>	<b>120.00</b>

**Source:** City Payroll Department W2 Audit Listing

**Method:** Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at December 31st.

Some employees work in two different departments.

(1) Information prior to 2003 is not available

**City of Green, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006
Date of Incorporation as a City	1992		
<b>General Government</b>			
<i><b>Council and Clerk</b></i>			
Number of Ordinances Passed	20	21	21
Number of Resolutions Passed	73	87	92
<i><b>Planning Commission/Zoning Board of Appeals</b></i>			
Number of Planning Commission docket items	61	58	81
Zoning Board of Appeals docket items	26	43	27
<i><b>Finance Department</b></i>			
Amount of checks written	\$22,510,335	\$13,589,275	\$13,589,275
Interest earnings for fiscal year (cash basis)	\$1,417,593	\$1,514,295	\$1,177,083
Number of Receipts issued	2,693	2,286	2,999
Agency Ratings - Moody's Financial Services	Aa2	Aa2	Aa2
Standard and Poors	AA	AA-	AA-
General Fund Receipts (cash basis in thousands)	\$25,393	\$21,095	\$19,214
General Fund Expenditures (cash basis in thousands)	\$11,814	\$8,615	\$9,838
General Fund Cash Balances including Income Tax (in thousands)	\$17,847	\$16,883	\$7,081
<i><b>Income Tax Department</b></i>			
Number of Annual withholding forms processed	14,415	14,372	13,863
Number of Business net profit forms processed	3,195	3,124	3,186
Number of Individual forms processed	12,372	12,232	13,076
Amount of Penalties and Interest Collected	\$76,785	\$67,847	\$77,662
Annual number of balance due/estimated payment forms processed	11,713	11,270	8,045
Annual number of reconciliations of withholdings processed	1,938	1,975	2,019
<i><b>Engineer Contracted Services</b></i>			
Dollar amount of Construction overseen by Engineer	\$22,567,369	\$9,345,266	\$6,231,828
<i><b>Civil Service</b></i>			
Number of fire entry tests administered	1	0	0
Number of fire promotional tests administered	0	0	0
Number of hires of Fire/Medics from certified lists	0	1	0
Number of promotions from fire certified lists	0	0	0
<i><b>Zoning Department Indicators</b></i>			
Single Family Zoning Permits Issued	67	106	103
Commercial Zoning Permits Issued	9	11	9
Estimated Value of Commercial Construction (2)	\$15,154,801	\$35,869,524	\$7,390,000
Estimated Value of Residential Construction (2)	\$18,295,678	\$26,518,188	\$33,865,523
Number of permits issued (all types)	545	628	646
Amount of Revenue generated from permits	\$40,826	\$69,272	\$80,527

2005	2004	2003	2002	2001	2000	1999
31	30	29	18	28	24	16
101	95	85	68	67	78	94
110	117	123	133	80	93	92
24	76	43	39	22	n/a	61
\$11,313,986	\$9,425,026	\$7,425,930	\$8,043,979	\$8,402,021	\$6,477,082	\$7,838,009
\$470,481	\$185,385	\$133,959	\$210,286	\$583,667	\$624,123	\$504,689
2,999	3,299	2,399	1,799	2,699	3,299	1,199
Aa2	Aa2	Aa2	Aa2	Aa2	Aa2	Aa2
AA-	n/a	n/a	n/a	n/a	n/a	n/a
\$17,594	\$14,916	\$9,455	\$3,585	\$5,109	\$5,646	\$3,419
\$14,502	\$13,344	\$9,463	\$3,383	\$5,161	\$5,947	\$3,097
\$8,410	\$5,053	\$3,202	\$1,572	\$1,444	\$1,507	\$1,808
12,852	12,150	10,665	10,383	9,786	9,371	8,488
3,125	2,983	2,665	2,300	2,147	1,984	1,565
12,908	12,746	12,107	11,899	12,698	13,805	11,939
\$59,225	\$74,437	\$58,752	\$64,055	\$43,821	\$161,985	\$45,258
8,177	8,098	4,754	4,712	4,659	4,970	4,602
1,831	1,650	1,515	1,635	1,207	1,286	1,188
\$923,182	\$810,339	\$1,345,708	\$2,151,059	\$2,848,082	\$2,181,539	\$298,678
0	1	0	1	0	1	0
0	0	0	0	1	0	0
1	2	3	6	7	1	0
0	0	5	4	0	0	0
162	171	169	104	122	97	n/a
15	15	12	6	7	13	n/a
\$28,046,500	\$13,608,242	\$17,164,598	\$24,968,810	\$13,876,000	\$11,237,664	\$11,665,399
\$44,158,705	\$45,343,042	\$47,771,098	\$22,323,400	\$25,783,700	\$22,974,374	\$24,383,959
761	764	641	569	626	584	676
\$38,831	\$44,711	\$34,398	\$30,644	\$34,834	\$34,057	\$38,466

(continued)

**City of Green, Ohio**  
*Operating Indicators by Function/Program (continued)*  
*Last Ten Years (1)*

Function/Program	2008	2007	2006
<b>Security of Persons and Property</b>			
<i>Fire</i>			
EMS Calls	2,604	2,522	2,014
Ambulance Billing Collections (net)	\$551,675	\$555,989	\$432,544
Fires with Loss	16	21	92
Fire Losses	\$188,000	\$786,400	\$376,000
Fire Safety Inspections	256	331	106
<b>Public Health and Welfare</b>			
Cemetery burials	47	42	61
Cemetery cremations	9	14	11
Cemetery sale of lots	64	36	37
Cemetery receipts	\$51,397	\$49,956	\$65,982
<b>Leisure Time Activities</b>			
<i>Recreation</i>			
Recreation - adult teams receipts	\$15,625	\$12,100	\$7,060
Recreation total activity receipts	\$28,758	\$25,329	\$11,822
<b>Transportation</b>			
Street Improvements - asphalt overlay (linear feet)	25,730	20,539	21,120
Crackseal Coating Program (gallons)	3,700	6,740	8,470
Street Repair (Curbs, aprons, berms, asphalt) (hours)	610	3,149	1,794
Guardrail Repair (hours)	89	675	373
Paint Striping (contracted out)	\$109,168	\$119,958	\$94,367
Cold Patch (hours)	1,891	2,662	2,196
Snow and Ice Removal regular hours	1,234	1,850	727
Snow and Ice Removal overtime hours	679	1,643	399
Tons of snow melting salt purchased (Nov-May - winter season)	11,580	6,178	4,167
Cost of salt purchased	\$411,524	\$210,300	\$112,289

**Source:** City Records (unless otherwise noted)

- (1) Information for some years is not available
- (2) Information from Summit County Building Department

2005	2004	2003	2002	2001	2000	1999
2,454	2,304	2,275	2,294	2,043	n/a	n/a
\$93,231	\$109,294	\$101,953	\$103,517	\$82,106	\$83,333	\$84,793
87	78	89	99	84	n/a	n/a
\$352,300	\$351,085	\$724,200	\$369,950	\$72,100	n/a	n/a
109	111	113	n/a	n/a	n/a	n/a
58	61	61	52	62	53	47
11	9	10	12	2	4	7
37	48	43	53	43	58	53
\$67,165	\$67,616	\$58,141	\$50,172	\$42,938	\$44,692	\$39,132
\$0	\$7,600	\$7,500	\$7,250	\$7,100	n/a	n/a
\$6,044	\$20,884	\$20,026	\$24,573	\$35,226	\$18,318	\$32,411
29,832	55,545	49,896	62,620	57,710	36,062	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
222	n/a	n/a	n/a	n/a	n/a	n/a
203	n/a	n/a	n/a	n/a	n/a	n/a
\$96,707	\$53,104	\$46,752	\$43,910	\$43,284	\$36,059	\$35,880
670	n/a	n/a	n/a	n/a	n/a	n/a
398	n/a	n/a	n/a	n/a	n/a	n/a
498	n/a	n/a	n/a	n/a	n/a	n/a
4,687	4,471	6,268	2,523	3,908	n/a	n/a
\$157,297	\$142,528	\$214,242	\$81,840	\$101,967	\$110,066	\$147,266

**City of Green, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Function/Program	2008	2007	2006	2005
<b>General Government</b>				
Buildings	4	4	4	4
Vehicles	13	12	10	9
<b>Security of Persons and Property</b>				
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	23	25	25	24
<b>Leisure Time Activities</b>				
<b>Recreation</b>				
Buildings	10	10	10	6
Vehicles	7	9	9	8
<b>Transportation</b>				
<b>Service</b>				
Buildings	6	6	6	6
Service Vehicles	34	37	37	35

**Source:** City Records

2004	2003	2002	2001	2000	1999
4 9	4 7	4 7	4 6	2 6	2 6
2 21	2 17	2 17	2 16	2 16	1 16
5 7	5 7	4 7	4 7	4 7	3 5
6 34	6 31	6 31	6 29	6 28	5 23

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Mary Taylor, CPA  
Auditor of State

**CITY OF GREEN**

**SUMMIT COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JULY 14, 2009**